



Hongkong Daily Press

ESTABLISHED 1857

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is bad at any time; but where your eyes are concerned, delay may be injurious.
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No. 19,104 第 四 零 百 一 千 九 百 一 號 日 五 廿 月 七 年 未 己 HONGKONG WEDNESDAY, AUGUST 20TH, 1919. 參 拜 禮 號 拾 二 月 八 年 捌 國 民 華 中 PRICE, \$3 PER MONTH.

INTIMATIONS

GREEN ISLAND CEMENT COMPANY
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TIME-TABLE

WEEK DAYS.

7.00 a.m.	to 8.00 a.m.	Every 15 minutes
8.00	to 9.00	"
9.00	to 10.00	"
10.00	to 11.00	"
11.00	to 12.00 noon	"
12.00 noon	to 1.00 p.m.	"
1.00 p.m.	to 2.00	"
2.00	to 3.00	"
3.00	to 4.00	"
4.00	to 5.00	"
5.00	to 6.00	"
6.00	to 7.00	"

NIGHT CARS.

8.50 p.m.	to 9.00 p.m.	Every 30 minutes
9.00 p.m.	to 11.00 p.m.	"

Extra Car-12.00 Midnight

SUNDAYS.

7.30 a.m.	to 10.30 a.m.	Every 15 minutes
10.30	to 11.00	"
11.30	to 12.00 noon	"
12.00 noon	to 1.00 p.m.	"
1.00 p.m.	to 2.00	"
2.00	to 3.00	"
3.00	to 4.00	"
4.00	to 5.00	"
5.00	to 6.00	"
6.00	to 7.00	"

As on Week Days.

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General Managers.
[70]

KOWLOON-CANTON RAILWAY.

TIME-TABLE.

On and after THURSDAY, NOVEMBER 7th, 1918, until further Notice.

DOWN TRAINS.

Stations	No. 1 Through Express a.m.	No. 2 Through Express a.m.	No. 3 Through Express a.m.	No. 4 Through Express a.m.	No. 5 Through Express a.m.	No. 6 Through Express a.m.	No. 7 Through Express a.m.	No. 8 Through Express a.m.
CANTON (Tai Sha Tse)	7.30	8.00	8.30	9.00	9.30	10.00	10.30	11.00
YUE LOO	7.40	8.10	8.40	9.10	9.40	10.10	10.40	11.10
Shum Chun	7.50	8.20	8.50	9.20	9.50	10.20	10.50	11.20
Shau Tsang	8.00	8.30	9.00	9.30	10.00	10.30	11.00	11.30
Paoting	8.10	8.40	9.10	9.40	10.10	10.40	11.10	11.40
Tai Po	8.20	8.50	9.20	9.50	10.20	10.50	11.20	11.50
Sham Shui	8.30	9.00	9.30	10.00	10.30	11.00	11.30	12.00
Tsuen Wan	8.40	9.10	9.40	10.10	10.40	11.10	11.40	12.10
Sham Shui	8.50	9.20	9.50	10.20	10.50	11.20	11.50	12.20
YUE LOO	9.00	9.30	10.00	10.30	11.00	11.30	12.00	12.30
CANTON (Tai Sha Tse)	9.10	9.40	10.10	10.40	11.10	11.40	12.10	12.40

UP TRAINS.

Stations	No. 1 Through Express p.m.	No. 2 Through Express p.m.	No. 3 Through Express p.m.	No. 4 Through Express p.m.	No. 5 Through Express p.m.	No. 6 Through Express p.m.	No. 7 Through Express p.m.	No. 8 Through Express p.m.
CANTON (Tai Sha Tse)	1.30	2.00	2.30	3.00	3.30	4.00	4.30	5.00
YUE LOO	1.40	2.10	2.40	3.10	3.40	4.10	4.40	5.10
Shum Chun	1.50	2.20	2.50	3.20	3.50	4.20	4.50	5.20
Shau Tsang	2.00	2.30	3.00	3.30	4.00	4.30	5.00	5.30
Paoting	2.10	2.40	3.10	3.40	4.10	4.40	5.10	5.40
Tai Po	2.20	2.50	3.20	3.50	4.20	4.50	5.20	5.50
Sham Shui	2.30	3.00	3.30	4.00	4.30	5.00	5.30	6.00
Tsuen Wan	2.40	3.10	3.40	4.10	4.40	5.10	5.40	6.10
Sham Shui	2.50	3.20	3.50	4.20	4.50	5.20	5.50	6.20
YUE LOO	3.00	3.30	4.00	4.30	5.00	5.30	6.00	6.30
CANTON (Tai Sha Tse)	3.10	3.40	4.10	4.40	5.10	5.40	6.10	6.40

* Will stop at Tai Po and Shing Shui for First-Class Passengers on Notice being given to the guard.

NOTICE TO PASSENGERS.

The Railway Administration do not guarantee that the ferries mentioned in this table will connect with the trains as shown.

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Shatankok	8.45	12.15	11.15	1.15
Fanning			11.15	1.15
Shatankok			11.15	1.15

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THE
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August 20th & 21st, at 5.15 p.m.

WILLIAM FARNUM

in

"THE MAN FROM BITTER ROOTS"

9.15 p.m.

"HEARTS OF THE WORLD."

Booking at MOUTRIE'S.

THE GERMANS IN CEYLON.
IN THE EARLY DAYS OF THE WAR.

[CONTINUED.]

In the early days of the war, the Censor in Ceylon was not exactly a favourite with the Press. But then, what censor was? The standard of duty which they laid for themselves was not in accord with that which the newspaper men thought should have been used in dealing with a free and enlightened Press, which had performed its duty according to its lights without doing visible harm to British prestige or giving away valuable information to the enemy.

The publication of the mischievous activities of the Germans resident in Ceylon when the great struggle broke out were sternly suppressed, and with that suppression came the feeling, to the British subjects in Ceylon, that the Germans were being treated much better than they should have been. In this connection Mr. (now Sir) Reginald Stubbs came in for much criticism. As a matter of fact, it was not till a month or so after the fateful 4th. of August that the Germans in Ceylon were kept under any surveillance at all. Then, action was only taken after some of the Germans had been found guilty of acts treasonable to the Empire whose protection they were enjoying.

The Censor is now no more. Perhaps the following few incidents will serve to remind us, in the days to come, of the real nature of the Germans—that beneath the veneer of friendliness and good humour which they exhibited to black and white alike lay a crafty and hypocritical nature, ever ready to serve their country, by good means or bad, in fulfilment of their aims—*Deutschland über alles*.

With that complete chain of Empire communications which the Germans had perfected in preparation for "Der Tag," the German steamers lying in Colombo harbour received the great news, and two hours before the Ceylon authorities were aware that Britain had entered the war the German and Austrian steamers coolly steamed out to sea. In the circumstances, their action was suspicious, but there were still people of child-like faith who could not believe that unprepared England would fight, and the valuable time was lost in getting the British warships to chase the enemy merchant vessels. That was how several of the vessels escaped and found refuge in Sabang and the Dutch East Indies.

The fact that some Germans in Ceylon were kept well advised of Germany's intentions while the British were supreme ignorance, was proved by the actions of one of Colombo's best known Germans—a Mr. Hagenbeck who, a month before war broke out, sold, at a comparative loss, his whole interest in the International Stores, one of the biggest grocery stores in the City. It was found that Hagenbeck was in "cut" communication with Germany in order, as he was declared, and that he was responsible for giving the word to the German ships in harbour that their safest course lay in flight. Yet he was allowed to leave Ceylon in a Dutch steamer, after war had broken out between England and Germany.

There was a memorial gathering at the Colombo German Club on August 10th, 1914, at which nearly every German in the Western Province was present. What passed on this occasion was never published; in fact the news was only bruited abroad through the broken confidence of the Club's No. 1 boy, an intelligent English-German speaking Singaporean. It was, anyway, a night of revelry, and the patriotic Germans drank confusion to England and France in their best beer till they were all fairly well intoxicated. The enthusiasm was at its height when the toast of the evening was honoured with tremendous acclamation—"Wilfred Freudenberger, the future King of Ceylon." The Freudenbergs were the heads of the biggest German firm in Ceylon, and were genuinely popular. One of them married Miss Jose Middleton, daughter of the Puisne Judge of Ceylon. That sweet English girl had to share the troubles of her husband and the future "King of Ceylon," when they were all deported to Australia. But the Freudenbergs were exchanged for British prisoners in 1916, and reached Germany safely through Holland.

It was proved beyond all reasonable doubt that the Germans in Ceylon had a mode of communication with their steamers within a certain radius of the coast. Indeed, this was the reason why the *Enden* got away many times round Ceylon and Southern India. A German named Wagner was caught red-handed on the top of the Grand Oriental Hotel signalling with a light to a steamer out at sea, using a code which the Police could not understand. Another German was caught acting similarly from the roof of the Galle Face Hotel. But the boldest German of them all was a pious Roman Catholic Father, who was endeavouring to purge the poor natives of a small island off Negombo of their sins. This man used to go out several miles to sea in a little canoe, propelled by a Sinhalese boy, and, intercepting the *Enden*, give her batches of Ceylon newspapers and other valuable information in regard to the movements of steamers. A British warship once found this innocent saviour of souls about 6 miles out at sea, and kept him in custody.

Certain Germans in Ceylon were credited with having had in their possession small powerful wireless installations with which they intercepted Government messages and conveyed them, in their own code, in the hope that some enemy vessel in the vicinity of the coast would pick them up and profit by the information. The Colombo wireless station, as well as numerous British warships and merchant vessels, intercepted these messages, of which they could make nothing. It was persistently stated that Wagner owned no less than 14 of these miniature wireless installations.

(Continued at foot of next column.)

SHIPPING BOOM AT ITS
ZENITH.HIGH FREIGHTS AND THE
SPECULATING PUBLIC.

The boom in shipping shares on the London Stock Exchange reached, by June 17th, proportions which attracted general attention.

This boom had been going on for some time, slowly gathering force until it struck the public imagination. It began with Mr. Austen Chamberlain's Budget statement in which he announced the halving of the excess profits duty. That tax has become more hardly on the shipping industry than on others, because the privilege of repayment in respect of deficiencies or losses was denied to shipowners. Now that the unpopular tax has been reduced from 20 to 10 shipping share values are naturally the first to respond.

The optimism of leading shipowners concerning future prospects has been another contributory cause. Sir Owen Phillips, in his annual review of the shipping outlook at the Royal Mail Club meeting on June 4th, spoke with surprising confidence about the future, and the Stock Exchange next day took him at his word.

CAUSE OF THE BOOM.

The immediate reasons for the boom, however, are the high freights which can be earned by the comparatively limited number of vessels now at sea, while a large amount of tonnage is being reconditioned in dry dock and ship-repairing yards, and while there are far too few ships to meet the demands of trade everywhere; the large amount of capital available for speculation or investment by the general public; and the rumours, many of them ill-founded and some of them frankly absurd about shipping amalgamations.

Any attempt to reach an "understanding" an adjustment of interests, or the defining of spheres of activity between the great shipping companies is to frequently hailed as an amalgamation or an absorption by the speculating public. It may not always amount to that, although from the shareholders' point of view the financial result may be the same.

South Wales has been an active centre in this boom, if not its seat of origin. Scarcely a day passes there without witnessing the registration of a new shipping company. Certain of the recent single-ship companies floated have come under criticism, and there can be little doubt that some are of quite a speculative character. On the other hand, the big shipping deals of Lord Gladstone and others have influenced the market and set the pace.

There is evidence that the boom has now about reached its zenith. *Daily Graphic*.

SINGAPORE UNION JACK CLUB

A LEAD FOR HONGKONG.

Those who recall the appeal made by Commodore V. G. Gurner at a recent Naval Yard function that a Union Jack Club, or a similar institution, should be established in Hongkong as a war memorial will be interested to learn that the Singapore Union Jack Club is enjoying prosperity.

Speaking at the annual general meeting on August 11th, Sir Arthur Young said that all those present would wish every success to the Club and that it might, like the home club which was opened by King Edward in 1907, be a great benefit to their soldiers and sailors. He remembered Vice-Admiral Sir Lowther Grant remarked at the time that the Club would fill a grave want, for it would keep men away from temptation. When Vice-Admiral Tudor left the Colony he sent the speaker a letter which he had with him that evening stating that the Club had satisfied a real want and its popularity had been shown by the large number of men who used it, and Vice-Admiral Tudor expressed the opinion that it would be little short of a calamity to the officers and men of the Royal Navy if there was no such Club in Singapore. He went further and said his view was that the Club was engaged in a sphere of usefulness that would be even more necessary to the China fleet in the near future. The report which they had had from their honorary secretary and the statement of accounts showed that the Club had been largely used and had been well patronised. Financially they were in an excellent position. On June 30th, last, the balance sheet showed a surplus of \$2,420, and stocks valued at \$350. In addition, furniture, fittings, napery, glass, etc., had been written off the books. The Club had also \$20,000 invested in Straits Settlements War Loan intact. (Applause.)

This same Wagner was a character in his own way, and the *Ceylon Observer* had "to get humble pie" for giving publication to a story which was in everybody's mouth at the time that Wagner had bribed an Indian wireless operator named Hubert to send out a message to a German steamer at sea, warning her not to come into Colombo or she would be captured. Hubert threatened to send an ample apology as well as a solatium of Rs. 500. The steamer, however, never came into Colombo harbour. Instead, she turned tail when within four hours steaming distance of Colombo and ran for two days later. How she got the warning remains a mystery.

NANNING NOTES.

[FROM OUR OWN CORRESPONDENT.]

August 11th.

POLITICAL.

The political situation is rather mystifying. On the one hand, it is reported that many soldiers are being disbanded, and, on the other, that a great many new ones are being recruited and others being hurried up to the Yunnan border for fear of an invasion from that side. More than 2,000 troops have been discharged lately, but there is a constant stream of others proceeding up the river to Lungchow and elsewhere for an unknown purpose. Halfway between here and Momeing (the residence of General Luk Wing ting) over twenty wooden huts have been erected for soldiers to live in, and everywhere there is to be seen great activity in drilling troops, both on the regular drill-grounds and over the open country side.

It is, perhaps, partly due to the uneasy feeling among the local merchants that the paper currency has depreciated considerably recently; it now stands at a discount of 14 per cent. compared with the silver 20-cent pieces. The copper cents, also, are affected by this, and whereas formerly it was necessary to give 11 cents for a 10-cent note 9 cents are now sufficient.

PRICE OF RICE. Owing to a partial renewal of the drought, the price of rice has gone up to \$10 per picul, though it is reported from Lungchow that the price there is only \$6.50 per picul. A fortnight or so ago, as the river began to rise steadily, it seemed as if there was more rain falling in the upper reaches than around Nanning, but since then it has fallen again, and now it is unusually low for this time of year. A rise of 20 feet would do no harm to Nanning. Fears are expressed for the second harvest, as many of the fields are drying up again, and the fresh sprouting blades of rice are beginning to wither.

A visitor to the Lingshan district, just across the border south of Nanning in the part of Kwangtung which, geographically, should belong to Kwangsi, reports that the harvest there, though not so good as usual, is much better than around Nanning. This is due to the much greater facilities for irrigation possessed by that district. The rice, tobacco, and indigo crops are only a little under the usual quantity, but the quality has suffered more seriously.

ROBBERIES. Owing to the attack made by robbers early in this year on the river-side village of Namheung (the West River port for Pakhoi), the merchants there have obtained permission to arm themselves. Each shop now possesses a rifle, and a small fort has been erected on the top of a hill overlooking the approach from the south.

The Customs authorities are making constant seizures of opium as it comes down from Posh. Last night the large quantity of 3,700 taels was discovered on a motorboat which arrived at about eleven o'clock, doubtless hoping that the Customs officers would not be very vigilant at such a late hour. Rewards are given for such finds, both to the informant and to the Customs officer; in this case the former received \$1,000 and the latter \$700.

MISCELLANEOUS.

In connection with the proposed railway from Kweichow, it is reported that a sum of \$1,000,000 has been deposited in the bank as a guarantee fund. It is not known where the money comes from, or in what bank it has been deposited.

In order to provide more building sites in the city it has been decided to fill up the numerous ponds which exist in it. A start has already been made towards that desirable end.

The heat has been intense lately, and Nanning does not yet possess an Ice Factory. There is an opening here for an enterprising firm, though the natives would require educating up to the advance of using ice.

SUGAR.

Messrs. Apear & Co., of Sourabaya, in their market report, dated August 7th, state:—

CHOP 1919.—The market is quiet, but firm. There is as yet no let-up on the upward tendency of the market visible. The chief stimulating factors are the persistent enquiries for European markets, mainly Mediterranean and Black Sea ports. Prices a fortnight ago were somewhat easier, but later reacted, and last sales were reported:—Whites, August, September, at 192½; September/October, at 193½; October/November, at 194½; I.O.B. per picul of 106 Eng. lbs. These fluctuations are of no particular significance as the sugar market has right along been understood to be strong with a tendency to advance and with prospective supplies of Java, Mauritius and Formosa crops considered scarcely sufficient to carry the consumption till October, 1920, while Cuba crop is understood to remain for the U.S.A. requirements.

CROP 1920.—Java Sugar producers with the close of 4th August transactions sold out:—

Whites, 1,398,735 piculs at \$2 per picul. Softs, 16,470 piculs at \$2 per picul. Browns, 447,050 piculs at \$1 per picul. Moscovados, 1,474,665 piculs at \$304 per picul.

For first-cost deliveries June/July in total 3,306,370 piculs.

Wild (non-associated) mills have sold out:—Whites 320,000 piculs at \$34 per picul. Whites 13,000 piculs at \$32 per picul. Browns 20,000 piculs at \$31 per picul. Thus bringing the 1920 sales to 3,656,370 piculs against an estimated crop of about 25 million piculs, of which 3½ million piculs remain for local consumption. Practically the 1920 crop buyers were Japanese Houses.

DARBY AND JOAN AT
LOGGERHEADS.

OLIVIA MAN JUMPS INTO THE SEA.

An old couple, the Darby and Joan of a small village in Shansuiipo, lived amicably for over seventeen years and then had a quarrel on Monday. The dispute arose over the housing of some pigs. Joan wanted to remove the pigs to another locality, but Darby refused to consider such a proposal. "Pigs is pigs," or something to that effect he was reported to have said, "and do not like being taken from one place to another." Joan, however, wanted to have the last word in the matter, and went "counting" to her husband's wishes. The consequence was that Darby, armed himself with a garden hoe and attacked Joan, who received a severe gash on the head. Joan went into hospital to be cured, and Darby, fearing that she was dead, rushed on to the Praya and jumped into the sea, with the intention of ending his life. A boatman, however, fished him out of the water with a boat hook and took him to the Police station.

Yesterday, Darby was charged before Mr. R. E. Lindsell at the Magistracy, with assault and attempting to commit suicide.

Mr. Lindsell bound defendant over in a personal bond of \$100 and a cash security of \$100 to keep the peace for 12 months.

ALLEGED MURDER AT
SAI WAN HO.

MAN THROWN OVER A WALL.

A murder was committed at Sai Wan Ho on Monday night, a man being thrown over a wall and killed. The alleged murderer has been arrested by the Police.

It appears that two coolies lived together on the best of terms in a house in Wang Hang village, Sai Wan Ho. One of the men was married, and on Monday evening his wife complained to him that a large quantity of her jewellery had been stolen. The husband immediately suspected his friend and apprehended him for bringing bad characters into the house. The friend denied the charge, and a quarrel ensued which ended in a fatal struggle. The husband is alleged to have lifted the deceased man and thrown him over a brick wall surrounding the house. The man's head struck against a piece of rock, and he sustained concussion of the brain. Police-whistles were blown, and Inspector Angus and a party of constables arrested the assailant. The injured man died on the way to hospital.

Yesterday the accused was produced before Mr. R. E. Lindsell, at the Magistracy, on a charge of murder. The case was remanded for a week.

AN UNFAIR CONTEST.

Two little boys had a quarrel in Wellington Street and one of them who was getting the worst of the contest whipped out a knife from his pocket and stabbed the other. They were arrested by a policeman and produced at the Magistracy yesterday.

"The boy who used the knife said that the other boy dealt him two blows and he used the knife in self-defence. Mr. Lindsell: You are as big as he is; why did you not use your fists?" "No use," replied the lad, "I cannot fight."

Mr. Lindsell discharged the unarmed boy, and ordered the boy with the knife to receive ten strokes with the birch.

TELL ME THE TIME.

A professor has been getting out of his depth. He has been trying to understand children. "He does not call it that," he calls it "Investigations into the Psychology of Childhood."

He begins by attempting to deal with the "inordinate tendency to chronological curiosity in childhood." Do you know what that is? It is the thing which makes little children in parks and gardens keep on running up to grown-ups and say, "Please can you tell me the time?" It is really that and nothing else.

The professor dissects the thing, whatever it is, that gives children this habit. Through many dense pages does he track it, and finally runs it down at the end of a huge chapter. What it really is, he says, is a "sub-conscious elementary perception of the ordinarily insensible progress of the minute constituents of life-time." So now you know. You always thought that children said, "Please can you tell me the time?" because they had no watches, and thought perhaps they had reached the tea or dinner hour. Poor you! Ask a professor.—*Express*.

IS IT A VENDETTA?

EPIDEMIC OF STABBING IN THE CITY.

ONE MAN KILLED; FIVE INJURED.

Commencing on Sunday afternoon and continuing till early yesterday morning there has been a dispute between two rattle-makers' guilds in the Colony and, as a consequence, one man has been killed and five have been seriously injured.

Nobody seems to know the reason for the strife, which was not confined to one locality but spread over Hongkong and Kowloon. The Police have made no arrests so far, and are endeavouring to trace the assaults by investigations at the various guilds.

The first rumour of anything untoward happening was circulated in Yau Ma Tei when it was rumoured that the rattle-makers of that district had sworn vengeance on their employers for not alleviating the distress they were suffering owing to the high price of rice. The Police received a report that the master of the E. Hoek rattan shop, No. 31, Shanghai Street, was lying wounded in his house. When the Police went to the place they found that the man was suffering from a severe stab-wound in the back. He was removed to the King Wah Hospital, and made a statement to the effect that five or six men, armed with daggers, attacked him while he was sitting outside the shop, stabbed him, and then ran away. The Police endeavoured to trace the culprits but failed.

Following upon this, the master of the Hing Tat Cheong rattan shop, No. 31, Austin Road, Kowloon, was attacked by five or six men, armed with daggers. He was sitting outside his shop on Monday night when the men strolled up to him and entered into conversation. Suddenly one of them whipped out a dagger and inflicted a deep gash with it on the shop-keeper's head and another on his body. By the time the Police arrived the assailants had disappeared. The injured man was removed to hospital, where he subsequently died.

Early on Monday morning the Police discovered a man lying in an unconscious condition at the bottom of Ladder Street. Examination revealed several stab-wounds on his body. The man was removed to hospital.

By this time the Police, scenting trouble between two clans, kept a systematic watch over the city, but to no purpose. At about 9 p.m. on Monday night police-whistles were blown in Li On Street, and when the Police arrived they discovered a man lying on the ground with three stab-wounds on the forehead, one on the left side of the chest, and another on the back. The injuries were inflicted either with a sharp-pointed chopper or a knife. The man was removed to the Government Civil Hospital, where, on regaining consciousness, he stated that while he was walking along Water Street five men surrounded him and attacked him. The man is unable to identify his assailants.

West Point was not immune from these mysterious attacks, for a basket-maker, while walking along First Street on Monday night, was attacked by a number of men who stabbed him in the back. They came up from behind and attacked him unawares.

In Reclamation Street two men fired revolvers at the master of a rattan shop while he was sitting outside his premises. One bullet penetrated his left breast, and another his left leg. He states that the men approached him in an ordinary way, and then levelled their revolvers at him.

All the injured men are in hospital. Some of them are able to identify their assailants. The rattle-makers are terror-stricken over the occurrences, fearing a vendetta. Nobody knows who will be the next victim of the assailant's dagger.

ATTEMPT TO BRIBE A CONSTABLE.

CHINESE WOMAN FINED.

At the Magistrate's yesterday, a Chinese woman was charged with being in unlawful possession of 22 lbs. of sugar and with offering a bribe of 30 cents to a constable to regain her freedom.

The woman was found carrying the sugar along Reclamation Street, Yau Ma Tei, and, when asked where she got it, replied that a man whom she did not know gave it to her as a present. When the policeman intimated that he would take her to the station she offered him 30 cents.

Mr. Lindsell fined defendant \$10 on the first charge and \$20 on the second.

AN ECHO OF THE RIOTS.

CHINESE CHARGED WITH ASSAULT.

At the Magistrate's yesterday, before Mr. N. L. Smith, two Chinese were charged with assaulting the *foki* of a rice shop.

Mr. C. F. Mason prosecuted, and Mr. C. Lyson defended.

The facts of the case were that a rice-store in the Central district was looted some time ago and the two defendants were amongst those identified by the *foki* as being concerned in the rioting and were arrested. On August 13th the *foki* and his master were on their way to a canoe to superintend the unloading of some rice consigned to a Japanese firm, when they were met by the two defendants. One of the defendants remarked: "This is the man who gave information against us," and then they both attacked the *foki*, beating him severely and rendering him unconscious. The Police, who were notified, removed the injured man to the Hospital and arrested his assailants.

The defendants denied the assault, stating that they were hawkers and were on their way to a ship to purchase rice. Mr. Smith stated that he did not believe an ordinary hawker would go on a ship to purchase rice, and Mr. Lyson replied that the defendants' statement was correct. The exhibit price of rice in Hongkong forced them to go on to a steamer to purchase rice.

Mr. Smith sentenced each defendant to fourteen days' hard labour.

A SALT WATER PORT.

HOW THE POLICE JUDGE A MAN.

An amusing case was heard at the Magistrate's yesterday, before Mr. N. L. Smith, when a Chinese was charged with being in unlawful possession of 150 rounds of revolver ammunition.

Inspector Boulger stated that defendant's luggage was searched by a detective on the Leung Wing wharf, and the ammunition was found concealed under some clothing in a knapsack.

Defendant: I came from England on one of the O.S.K. boats and am on my way to Sunning.

Inspector Boulger: He does not look as if he were an ordinary passenger coming to the Colony either from England or America. He appears to me to be more like a passenger-smuggler.

Mr. Smith: How do you make that out?

Inspector Boulger: The Police always judge a man by his appearance. He does not seem to be a man of means.

Mr. Smith was heard to remark that it was not right to judge a man by his appearance.

Defendant: I forgot to tell you that I did not land in England; I was not allowed to do so. At the same time I am not sure whether it was England or Vanuatu, anyhow it was a salt water port. I have been away for four months.

Mr. Smith: \$100 or two months in gaol.

FUND FOR HOME-GOING TROOPS.

The following additional contributions have been made to the fund for providing amusements for the men going Home on the s.s. *Atreus*:

Collected by Rev. F. G. B. Hastings:

Anonymous	10.00
Ditto	10.00
G. P.	2.00
Staff of the Asiatic Petroleum Co., Ltd.	137.00
Mr. P. P. J. Wodehouse, C.I.E.	10.00
Hon. Mr. N. J. Stubb, O.B.E.	25.00
Mr. P. A. Joseph	20.00
Anonymous	20.00
Hon. Mr. H. E. Pollock, K.C.	25.00
Already acknowledged	483.00
	\$742.00

Owing to the prompt and generous response made to this appeal, the fund is now to be closed.

HONGKONG TRAMWAY CO., LTD.

The approximate statement of traffic receipts for the week ending August 16th is as follows:

	Receipts for week	Aggregate receipts for 23 weeks
This Year	\$16,278	480,029
Last Year	13,543	448,237
Increase	2,735	31,792

MY IMPRESSIONS OF GREAT BRITAIN.

THE STRENUOUS EFFORTS TO EXTEND TRADE.

[BY PROFESSOR MIDDLETON SMITH.]

It is quite true that first impressions are lasting, but it is also true that it often becomes necessary to modify early opinions. "Don't jump to conclusions" is a copy-book maxim that is worth remembering. The writer has only been in Great Britain for three weeks, after an absence of six years, and he is therefore diffident about expressing opinions of what has really happened, or is happening, and what is likely to happen in the near future in this country. But there have been certain very definite changes, especially with regard to trade matters, that those interested in the trade supremacy of Great Britain may care to know something about.

Everywhere there is evidence of higher wages being paid to the working-classes; and some of the stories concerning the men in the workshops in this country almost make one believe that we are not very far off the level of wages paid in the United States of America. This aspect of the question is one that is viewed in entirely different ways by managers and directors of big firms. My own impression is that the older men think that unless wages are very much reduced nothing but disaster can follow, and that we shall certainly not only fail to extend our overseas markets but shall never regain those that we lost during the war.

These older men are frankly pessimistic about the future of the British Empire, and they view with alarm the many signs of the great increase of power which has come to the working-classes during, and perhaps because of, the war.

On the other hand, it is noticeable that there are young men in positions of great responsibility, and while it is absurd to find fault with the old cry of "too old at forty," yet it is a fact that young men seem to have more opportunities for making their mark now than they did a quarter of a century ago. These young men in positions of authority are naturally of a vigorous and energetic temperament, and perhaps that is why they take an optimistic view of the future of this country.

During the last week the writer has been involved in details concerning the work of the Ministry of Munitions, and as a technical man he has been astonished at what that Ministry accomplished, although he had read about it and was prepared to find many changes. But it is only by seeing actual specimens of the work done, and by hearing from the lips of the managers themselves the extraordinary story of the replacement of skill and labour by unskilled labour, and similar new arrangements, that the magnitude of the task done by the Ministry of Munitions can be realised.

Now, if even half of such a result can be accomplished in connection with the trade of this country there is no doubt that the optimist will be right, and there will be an enormous trade extension. Just at the present time everything is extremely dear, especially everything connected with engineering works. As an example, I took motor-cars. Two days ago the writer was touring in a 21 H.P. car with the owner, and he enquired as to the increase of price of motor-cars. The owner explained that the car which he was driving was purchased in Lyons at rather less than £600 complete. He added that only three days before our conversation (in the middle of June) he was offered £750 for the car as it stood. That is to say, after nearly seven years of wear and tear the car was more valuable than when new.

The explanation is, of course, the old one—that the demand exceeds the supply; and there is the further reason that the new cars are being built at a very much higher cost for material and wages. There is no prospect of any great reduction in price in the near future.

The motor-car industry does not stand alone in this respect, for almost everything else that is being manufactured is dearer—everything is much dearer. Now, it does not seem probable that if these prices for cars remain at anything like the present figure during the next year it will be in any way possible to export British-made motor-cars to the Far East; and yet that is exactly what the writer would like to see taking place. It was very much impressed by the fact that in British Malaya—the Colony developed by British pioneers, and cleaned up by British administration—there were practically no British motor-cars. Obviously it is very much better to see the hundreds of foreign-made cars in the Colony rather than to see none at all; and the last thing that any sensible man would wish to do would be to absolutely exclude anything but British-made articles from a British Colony. But it would be encouraging to feel that there was an immediate prospect for a big export of British cars to the Far East which could compete with those made by other nations.

The day upon which these notes are being written is historic for it is the day upon which the news has come through that the Germans have decided to sign peace. During the last three weeks everyone has been anxiously awaiting their decision, and, of course, the feeling of suspense has very much influenced trade conditions. But the announcement of the new Victory Loan is worthy of comment because it carries the Government's preparation to pay five per cent. for a very long period of years for money lent to it. This means, of course, that there is now very much higher standard for interest on capital invested in this country; and it means that all industrial undertakings capital must show prospects of something more than five per cent. return, if the investor is to be attracted.

THE BRITON ABROAD.
The position of the British subject resident abroad is rather curious. He is tempted at the present moment, owing to the high rate of exchange of the dollar, to put all of his surplus into gold, and also to invest it in Great Britain.

If he is willing to buy War Loan he can obtain five per cent. on his money, free of income-tax, but if he invests in any other manner he is compelled to pay the maximum income-tax of 10s. in the £; which means, of course, that unless he receives something approaching eight per cent. return on his money he gets less than a net five per cent. and, therefore, he had better invest in the War Loan. All of these facts make it very difficult for new industrial undertakings to command, and at first sight, it might seem that the issue of this enormous Victory Loan would prevent any new companies being formed. But it is remarkable that such is not the case, and that there is a tendency in Great Britain towards huge aggregations of capital. The figures have not been checked, but they are probably approximately correct, and they are given on the authority of one in the city of London who is closely connected with industrial undertakings. He informed the writer that Messrs. Lever have increased their capital from 50 to 100 millions, and that the total capital now of shipbuilders is 20 millions sterling. These are figures of course, that are rather difficult to comprehend in connection with industry; but they show an enormous increase of capital on the part of certain firms. One outstanding impression of the writer is that the day of the small manufacturer is over, and the huge syndicates are becoming more and more powerful.

During the last two or three years there has sprung into being certain trade organisations which deserve mention. It is a little difficult to find out exactly their objects, but the writer has done his best and has been fortunate in meeting officials connected with them. There is the Federation of British Industries, the British Commonwealth Union, and the British Empire Producers' Association—all of which appear to be organisations of comparatively recent formation. Now should mention of the Overseas Department of the Board of Trade be omitted, because many people concerned with it seem to think that it is one of the most efficient Government organisations in existence.

THE OLDEST MARKET.
During the past week the Chinese Peace delegates from Paris have been in London, and the writer has been privileged to meet many of them and to hear their views. The Chinese Minister in London, on one of the occasions during the discussion concerning trade, made a remark that is well worthy of consideration. He said that in Great Britain he very frequently heard the statement that the only thing that could disaster was the discovery of new markets for surplus manufactures, but he ventured to suggest that the largest expansion possible might be in one of the oldest markets—the market of China. There is no doubt at all that both he and the Peace delegates realise quite fully the new conditions which have come over the world, and they are farsighted, and herself will benefit immensely by an influx of manufactured articles into the country, and by the development of her natural resources, which can easily be made to pay for the imports.

These Chinese Peace delegates were pointedly asked why there is always the military trouble in China, and some one suggested to them that although militarism had been "scotched" in Germany there was a danger that it would grow in China, as there was so much evidence of its existence in that country. One of the more able delegates replied that the help rendered by China to the cause of civilisation during the Great War was simply typical of the country. He said that when it came actually to doing things it was neither the military clique nor the high officials who bore the brunt on the battle-field, but just the humble coolies who went to Flanders and represented China in the struggle for freedom. He placed his faith in his own country's industry, and of their great patience. The latter characteristic, he humbly remarked, extended even to the military leaders in China. The mission has been very successful in London, and has been privately entertained by well-wishers of China. The most interesting personality amongst them is Mr. Liang Cze-chao.

Readers of this journal will, of course, be particularly interested to know whether there is likely to be any immediate development in science which will affect the "air blast." It can only be said that two days ago the writer was at Vickers House, Westminster, London, and was reminded of the latest triumph of science by the preparations being made to receive the two airmen who have, as the American Ambassador very cleverly explained, "dried up the Atlantic."

It is an event of the utmost consequence and importance, but although at the present moment everyone connects it with the drawing together of America and Great Britain yet it annihilates space eastwards as well westwards. To fly from London to Hongkong would, the Atlantic, especially if all possible preparations were made to leave the flyers at certain definite stages. There is no particular merit in a stop-stop flight across a Continent, but it was obviously essential to fly without a stop in this competition for crossing the ocean. It remains to be seen whether some enterprising newspaper proprietor will offer a prize for a flight from London to Hongkong by aeroplane; the suggestion has already been made that the next £10,000 might well be spent in that way. During the next few days the writer hopes to be visiting engineering works in the North of England, and will send his impressions of the changes in that part of the country. For the present, it is well that British residents in the Far East should realise the changed conditions in trade and industry in London and its environs, and also, for the comfort of those people whose leave has been delayed, it may be added, that many people are sanguine that within a year the high prices which now obtain will diminish.

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EDWIN LIONEL SIM as a
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A. S. HANCOCK,
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PEAK CLUB.

MIXED AMERICAN TENNIS
TOURNAMENT.

THE above, which, owing to the weather
on Saturday afternoon last, had to be
POSTPONED, will be held (weather
permitting) on SATURDAY next, AUGUST
23rd at 4 P.M.
Entrants are requested to notify the
Hon. Secretary if they cannot play, by
Thursday next.
Hongkong, August 19th, 1919. [1138]

WANTED

AN experienced COMPTROLLER for
Export Business, immediately, who is
able to furnish security either Title Deed or
Cash.
Reply stating experience and salary
required.
Apply—
Box 1140,
Care of "Daily Press" Office. [1140]

WANTED

WANTED by British Firm JUNIOR
ASSISTANT with some experience
of Import & Export routine. Only those
able to write a business letter in grammatical
English need apply. State references and
salary expected. Good prospects for right
man.
Apply—
Box No. 1141,
Care of "Daily Press" Office. [1141]

WANTED

ENGLISHMAN requires Private Lessons
in Dancing.
Apply—
Box 1130,
Care of "Daily Press" Office. [1130]

TIENTSIN DISTRICT.

PILOTAGE NOTIFICATION.

NOTICE IS HEREBY GIVEN that an
EXAMINATION OF CANDIDATES
is provided for by a title IV of the General
Regulations for the Pilotage Service in
China, 1914, to be held in this Office on
THURSDAY, the 28th day of August, 1919,
at 10 A.M.

ROBERT COUGLAS,
Harbour Master's Office,
Custom House,
Tientsin, August 18th, 1919. [1128]

IN THE MATTER of the Trading with
the Enemy Ordinances, 1914 to
1919.

THE CUSTODIAN OF ENEMY
PROPERTY, Hongkong, has for sale
by Private Tender the following number of
shares in the undertaking of the HONGKONG
AND WHARF DOCK COMPANY, LIMITED,
namely, 390 (Two Hundred and Ninety)
Ordinary Shares in respect of the Capital of
the said Company as existing prior to its
increase in 1915 and 87 (Eighty-seven)
Ordinary Shares (being the rights in respect
of the said 390 Shares) in respect of the
Capital of the Company as increased in
1915.
Tenders for the above will be received up
to and including the 10th day of September,
1919.
Particulars, Forms of Tender and Condi-
tions may be obtained from the CUSTODIAN
OF ENEMY PROPERTY, Hongkong, at the
Treasury, Hongkong, or from Messrs.
DIACON, LOCKER, DEACON & HARRISON,
Solicitors, 1, Des Voeux Road Central, Hong-
kong.
By Order,
C. McI. MESSER,
Custodian of Enemy Property,
Hongkong.
Hongkong, August 19th, 1919. [1132]

TO-NIGHT

WHEN YOU VISIT

THE CORONET

PUT YOUR NAME DOWN

TO RECEIVE GRATIS

THE REVUE.

INTIMATIONS

IMPORTS AND EXPORTS OFFICE.

NOTICE.

WHEREAS on July 18th, Licensed
Junk 1388H was seized by the
Revenue Department, whilst lying off Salt
Fish Lane. Take Notice that if this Junk is
not claimed within seven days from August
13th it will be sold by Public Auction to
defray expenses incurred.

C. W. BECKWITH,
Superintendent,
Imports and Exports.
Hongkong, August 12th, 1919. [1107]

HONGKONG HOTEL COMPANY,
LIMITED.

NOTICE.

IT IS HEREBY NOTIFIED that an
INTERIM DIVIDEND of \$4 per share
has been declared for the Half Year ending
June 30th, 1919.
The Dividend will be payable on and
after THURSDAY, AUGUST 28th, 1919,
at the Offices of the Company, where
Shareholders are requested to apply for
Warrants.
The REGISTER OF SHARES of the
Company will be CLOSED from August
30th to 27th, 1919, (both days inclusive),
during which period no Transfer of Shares
can be Registered.
By Order of the Board of Directors,
J. H. TAGGART,
Manager.
Hongkong, August 14th, 1919. [1119]

THE HONGKONG ROPE MANU-
FACTURING CO., LTD.

AN INTERIM DIVIDEND of ONE
DOLLAR (\$1) per Share for account
1919 will be payable on THURSDAY,
AUGUST 28th, 1919. Shareholders are
requested to apply for Dividend Warrants
at the Company's Office, St. George's Build-
ing, Hongkong.
The TRANSFER BOOKS of the Company
will be CLOSED from Thursday, August
21st, 1919, to Thursday, August 28th, 1919,
both days inclusive.
SHEWAN TOMES & CO.,
General Managers.
Hongkong, August 12th, 1919. [1125]

WANTED

A HOUSE in vicinity of Magazine Gap.
Reply—
Box No. 1131,
Care of "Daily Press" Office. [1131]

WANTED

ENGLISH WOMAN requires SMALL
FLAT, BUNGALOW or HALF
HOUSE with Kitchen and Bath room
Hongkong or Kowloon.
Apply—
Box 1113,
Care of "Daily Press" Office. [1113]

WANTED

HOUSE in vicinity of Magazine Gap.
Reply—
Box No. 1131,
Care of "Daily Press" Office. [1131]

WANTED

ENGLISH WOMAN requires SMALL
FLAT, BUNGALOW or HALF
HOUSE with Kitchen and Bath room
Hongkong or Kowloon.
Apply—
Box 1113,
Care of "Daily Press" Office. [1113]

WANTED

ROOMED HOUSE, Upper level.
Apply—
Box 1131,
Care of "Daily Press" Office. [1131]

WANTED

HOUSE in vicinity of Magazine Gap.
Reply—
Box No. 1131,
Care of "Daily Press" Office. [1131]

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Reply—
Box No. 1131,
Care of "Daily Press" Office. [1131]

AUCTIONS

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of
the letting by Public Auction Sale, to
be held on MONDAY, the 25th day of
August 1919, at 3 P.M., at the Office of
the PUBLIC WORKS DEPARTMENT, by
Order of His Excellency THE OFFICER
ADMINISTERING THE GOVERNMENT, of One Lot
of CROWN LAND at Tokwan in the
Colony of Hongkong, for a term of 75 years,
with the option of renewal at a Crown
Rent to be fixed by the Surveyor of His
Majesty the King, for one further term of
75 years.

PARTICULARS OF THE LOT.

No. of Lot	Boundary Measurements	Contents in Acres	Annual Rent	Upset Price
1	As per sale plan.	67.110	999	13,000

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of
the letting by Public Auction Sale, to
be held on MONDAY, the 25th day of
August 1919, at 3 P.M., at the Office of
the PUBLIC WORKS DEPARTMENT, by
Order of His Excellency THE OFFICER
ADMINISTERING THE GOVERNMENT, of One
Lot of CROWN LAND at North Point in
the Colony of Hongkong, for a term of
75 years, with the option of renewal at a
Crown Rent to be fixed by the Surveyor of
His Majesty the King, for one further
term of 75 years.

PARTICULARS OF THE LOT.

No. of Lot	Boundary Measurements	Contents in Acres	Annual Rent	Upset Price
1	As per sale plan.	11.900	1,100	25,000

A. G. DA ROCHA.
AUCTIONEER, SURVEYOR AND
GENERAL BROKER.

Queen's Road Central, Telephone No. 2932.

FAVOURER with instructions from
The Concerned,
will sell by Public Auction on THURS-
DAY, August 21st, 1919, at 2.15 P.M.,
at his Sales Room,
HOUSEHOLD FURNITURE AND
EFFECTS:

Ward-robe, Dressing Chair, Chest of
Drawers, Dressing Table, Bookcases, Arm-
chairs, Curious, Crockery, etc., Glassware,
Brass Ornaments, Vases, Pictures, Ice Boxes,
Bedsteads, Clocks, Typewriters, Overmantels,
Sideboards, Napkins, Table Cloth, Hat-
stands and a long line of Sundries.
Also
9 Underwood Typewriters,
1 Royal Standard Typewriter,
1 Mandoline,
1 Guitar.
TERMS—Cash on Delivery.
Hongkong, August 18th, 1919.

A. G. DA ROCHA.
AUCTIONEER, SURVEYOR AND
GENERAL BROKER.

Queen's Road Central, Telephone No. 2932.

FAVOURER with instructions from
The Concerned,
will sell by Public Auction on THURSDAY
August 21st, 1919, at 2.30 P.M.,
at his Sales Room,
1 Diamond Ring about 1 Carat
24 1/2 Gold Rings, all with Genuine
precious Stones.
1 Gold Scarf Pin.
TERMS—Cash on Delivery.
Hongkong, August 19th, 1919. [1248]

NOTICE.

ALL PERSONS, with the exception of
those of Chinese race desiring to leave
the Colony for places other than Canton,
West River or Macao should apply to the
REGISTRATION OFFICE, POST OFFICE BUILDING,
between the hours of 9 A.M. to 1 P.M. and 2 P.M.
to 4 P.M. daily.
Applicants will be required to produce
Passports or identification papers.
All persons, with certain exceptions, who
remain in the Colony for more than 7 days,
are required to Register themselves under
the REGISTRATION OF PERSONS
ORDINANCE, 1914.
Forms of Registration, giving the parti-
culars required, may be obtained at the
G.P.O. and at all Police Stations.
The Penalty for non-compliance is a fine
not exceeding \$50.

INTIMATION

SIR
ROBERT
BURNETT
& CO'S.

GIN

OLD

TOM

AND

DRY.

A. S. WATSON & CO.,
LIMITED.

WINE AND SPIRIT MERCHANTS.

TEL. 616

BIRTH.

BIRD. At 12.45 P.M. on the 19th, instant,
the wife of H. W. Bird, of a daughter.
[1143]

HONGKONG OFFICE: 104, DES VOUEX ROAD, C.
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, AUGUST 20TH, 1919.

GT. BRITAIN AND PERSIA.

THE new Agreement between Great
Britain and Persia is calculated to con-
tribute to the peace of the East, the
advancement of Persia, and the develop-
ment of British commerce. The initiative
is said to have come from Persia
herself, and assurances are given that her
independence is not assailed in any way.
This, however, is denied by the French
Press, which alleges that the arrangement
was forced upon Persia, and that the Shah
intends to appeal to the "Council of
Five" at Paris to declare it null and void.
The reason for the French opposition to the
Treaty is not clear because France
has had no special interests in the country
since the beginning of the last century,
when she concluded a treaty with the Shah
and sent a military mission to drill and
instruct the Persian army until the peace
of Tilsit debared her from giving aid
against Russia. In 1805 the French were
granted the exclusive right to explore
ancient sites in the country. So far as
foreign trade is concerned, the greater
part of it has been held hitherto
by Russia. The British Empire came
next with 35 per cent. of the
imports and 81 per cent. of the
exports. Turkey and France were the
other chief participants. If any Power
is prejudiced by the new Agreement
it is Russia. For many years Great
Britain and Russia sought to counter-
act the influence of one another in Persia.
Ultimately, in 1907, a Russo-British Con-
vention was concluded under which the
two Powers mutually engaged to respect
the integrity and independence of Persia,
while marking out certain regions in
north-west and south-east Persia as their
respective "spheres of influence." At the
same time Russia acknowledged Great
Britain's special interests in the Persian
Gulf, in the trade of which we had taken
the lead for three centuries, meanwhile
suppressing piracy, slavery, and inter-
tribal warfare on land and sea, making
surveys and laying down buoys and cables.
Now that the Russian Empire has been
broken up into separate and conflicting
States it is impossible to say which is its
heir. "Great Britain's relations with
Persia date back to 1809, in which year
Sir Harcourt Jones negotiated a treaty
with the Shah. In 1830 Sir Gore Ouseley,
who was the next British envoy, was
instrumental in bringing to an end the
war with Russia. In the following year
Great Britain undertook to provide
troops or a subsidy in the event of any
unprovoked attack upon Persia, while
Persia, on her part, promised to make
war on the Afghans if they should menace
India. In 1855 Captain Wickett became
charge d'affaires, and since that time
Great Britain has always been represented
at the Persian Court. Friction arose at
times owing to the interference of the
Persians with the Afghans, and in 1866
this culminated in military operations
which speedily ended in favour of the
British forces. One of the stipulations of the
peace was that the slave trade should be
suppressed in the Persian Gulf. In 1863
the arrangement was made for construct-
ing a telegraph in Persia as a link in the
overland line to connect England with
India. In 1869 Baron Jules de Kruter
secured a concession for the forma-
tion of a Persian State Bank, established
by British royal charter, with exclusive
rights of issuing bank notes and working
the mines of iron, copper, lead, mercury,
coal, petroleum, manganese, borax and
asbestos. As Russia insisted upon a
corresponding advantage she obtained the
refusal of any railway concession in the
country for a period of five years. This
agreement, however, was changed in the
following year to one interdicting all
railways whatsoever in Persia. As a
result of this there are only eight miles
of line open. Travelling is mainly by
caravans, and transport by pack animals,
so that the cost of carriage is very heavy.
It will be noticed that the new Anglo-
Persian Agreement provides for improved
means of communication, which is obvious-
ly essential to the development of the coun-
try. The national prosperity is to be
further promoted by the remodelling of
the Customs Tariff by an Anglo-Persian
Committee of experts. A commercial
treaty concluded between the two countries
in 1903, in addition to securing to both
parties the "most-favoured-nation"
treatment, instituted various reforms in
the Customs service, and substituted
specific import and export duties for the
charge of 5 per cent. *ad valorem* provided
for in the treaty of 1857. Great Britain
also undertakes to supply, at the cost of
Persia, such expert advisers as are con-
sidered necessary for the Administration,
and to lend officers for a new military
force which it is proposed to establish,
while the British and Indian Treasuries
will advance £2,000,000, secured upon the
Customs revenues. Without this financial
aid the reforms contemplated could not
be introduced, Persia's revenue amounting
only to a million and a half sterling
annually.

The Chinese detective who stands
charged with being concerned in the
murder of a Chinese at Apichau has been
committed for trial at the next Criminal
Sessions.

For distributing eight cigarettes and a
pipe to some prisoners in Victoria Gaol
a gaoi sweeper was fined \$25, with the
alternative of three weeks' hard labour by
Mr. R. E. Lindsell, at the Magistracy,
yesterday.

Owing to unforeseen difficulties the
famous film "Hearts of the World"
could not be shown at the City Hall last
night. It will be screened this evening
at 9.15 at The Coronet, where a powerful
centrifugal pump has just been installed
for maintaining a constant supply of
cool air.

The following cases of communicable
disease were reported in the Colony
during the week ended on Saturday
last:—Gastro-enteritis, 15 (11 deaths);
enteric fever, 4 (2 deaths); cholera, 2 (2
deaths); and cerebro-spinal fever, 2 (2
deaths). Two cases (1 death) of gastro-
enteritis were reported on Sunday and
Monday.

Miss H. S. Fletcher, who is leaving for
Home shortly after 27 years' useful work
for the Church Missionary Society, was
presented with a silver chain-bag and a
travelling-bag by the members of the
Society at Victoria Home, Kowloon City,
on Monday afternoon. Archdeacon Bar-
rett, in making the presentation, referred
in eulogistic terms to the work Miss
Fletcher had done for the Society since
her arrival in the Colony in 1892.

The wedding of Mr. H. E. Smith, the
manager of the Chartered Bank of India
at Canton, to Miss Millicent M. Leverston
took place on August 11th at Holy Trinity
Cathedral, Shanghai, the Dean officiating.
The bride, who was given away by Mr.
A. I. D. Stewart, wore a costume of pale-
grey and cornflower blue, trimmed with
Georgette crepe. Mr. E. M. Walker acted
as best man. After the service a recep-
tion was held at the Chartered Bank
House. Mr. Stewart congratulated the
newly-wedded couple in a very appropriate
little speech. The honeymoon is being
spent up the river.

TYPHOON WARNINGS.

The following telegrams have been
received by the American Consulate-
General, Hongkong, from the Manila
Observatory:

9 a.m., August 19th.
Typhoon E. of Southern Luzon moving
W. or W.N.W.

2.30 p.m., August 19th.
Typhoon is, about, Long. 128 deg. E.
Lat. 14 deg. N., moving W.

CANTON NEWS.

August 19th.

THE INTERNAL PEACE CONFERENCE.

It is reported that the Peking Govern-
ment has received telegrams protesting
against the appointment of Wong Yap-
tong as Chief of the Northern peace
envoys. The Southern peace envoys in
Shanghai have jointly announced their
unwillingness to negotiate peace with
Wong and have threatened to resign if he
is sent to the Conference.

It is stated that General Luk Wing-
ting is also opposed to the appointment
of Wong, and has ordered the Kwangsi
representatives in Shanghai to protest.
The members of the Military Govern-
ment have not expressed their opinion,
but the M.P.s. have announced that they
will not recognise Wong Yap-tong.

THE RESUMPTION OF THE PEACE CONFERENCE.

It is therefore being delayed.

THE RICE SITUATION.

Owing to the reduction in the importa-
tion of rice, the situation in the city has
become worse. Smuggling from the
interior to outports is said to be rife,
and it is impossible to put an end to it
as the smuggling is mostly done under
the influence of the troops. The people
in certain places are reported to be
suffering from famine.

SENATIONAL MILITARY MOVEMENTS.

It is stated that the Yunnanese leader,
Li Kan-yuen, has sent a representative
to request the Tsuchun of Kiangsi to send
Kiangsi troops to assist him to carry out
certain objects that he has long cherished
in Kwangtung.

The Tsuchun has been informed of the
matter, and has ordered the troops in
Kinchow to return to Canton at once.

STUDENTS ON STRIKE.

The students of the Ellis Kadoorie
School in Canton have abandoned their
studies since the 18th inst. owing to a mis-
understanding with the headmaster. It
is said that they asked the headmaster a
permission to hold meetings, but the
request was refused.

THE MONOPOLY OF LOTTERIES.

The authorities have replied to the
Provincial Assembly that it is impossible
to put an end to the monopoly of lotteries
in the Province as the troops are relying
upon the revenue of such lotteries.

THE "SILVER GIRL" AT THE
VICTORIA THEATRE.

Frank Keenan, America's greatest
character actor, comes to the screen at
the Victoria Theatre, on Thursday, in an
adaptation of Edward Peple's Broadway
stage success, "The Silver Girl." "One
of the most vivid and compelling por-
trayals of Keenan's whole career," is the
manner in which several reviewers have
characterized his impersonation of Jeffer-
son Hunter, the rugged Nevada miner,
whose chivalrous and abiding love for
one woman leads him willingly into the
shadow of supreme sacrifice.

CABLES

LATEST CABLES
(THROUGH METER'S AGENCY.)THE RECONSTRUCTION PERIOD
PREMIER'S SPEECH IN THE COMMONS.

LONDON, August 18th.

The Premier, speaking in the House of Commons this afternoon, dealt with the country's trade and industrial position.

He complained that some people expected industry production to be normal as soon as the war was over. These people did not realise the magnitude of the last five years' disturbance.

The aggregate direct cost of the war to the world was £10,000,000,000. How could the world return to normal conditions immediately that expenditure was over? It would take just as long to adapt the machinery of the workshops in the country to peace as it took to turn it to war.

The Premier mentioned that among the paralyzing elements for trade immediately after the war was the fact that contractors became shy of orders owing to rising prices of material of which there was a shortage. There was also a shortage of labour, as well as transport difficulties.

However, now over 3,500,000 men had been demobilised, of whom only 350,000 had not been absorbed industrially, so that contractors could safely launch out without the ice cracking under them.

He emphasised the fact that an adverse balance of trade must be faced, because we could not prosper without recovering our international trade. Indeed, without increasing it our adverse balance of trade before the war was £150,000,000. It was now £200,000,000.

That claim must be bridged because at the bottom of it was ruin. He reminded the House that there had been an almost sensational decrease in output, which was now less than ever in every branch of production except agriculture. We were spending more and producing less.

The Premier, continuing, said: "Take coal, before the war, 37,000,000 tons were produced annually. This year, at the present rate, the figure will be 30,000, in spite of the greater number of men employed to-day. A ton cost 10s. to raise in 1913. To-day it costs 25s. This is not only partly responsible for the abnormally high prices of other articles, but it has handicapped us in other countries where production is greater and cheaper. No tariff can remedy this."

EARLIER CABLES.

HUNGARY.

CZECHO-SLOVAK OCCUPY PRESSBURG.

PRAGUE, August 18th.

Czecho-Slovak troops to-day occupied the bridgehead of Pressburg. Crossing the Danube at two points, partly on rafts and partly on a bridge, they silently captured a Magyar picket, whereupon the whole garrison surrendered.

MEXICO.

THE ORDER AGAINST THE BRITISH DIPLOMAT.

LONDON, August 18th.

Reuter learns that Mr. H. Canard Cummins, British *Chargé d'Affaires* in Mexico City, has not left Mexico City. Meanwhile, the American and French Consuls have protested against General Carranza's order.

OUTRAGE ON TWO AMERICAN AIRMEN.

WASHINGTON, August 18th.

Messrs Davis and Peterson, two Army airmen, have written to Army Headquarters in Texas that they are in the hands of Mexican brigands, who are holding them up to \$15,000 ransom, and threatening them with death unless the money is received by August 10th.

It is reported that the money will be forwarded in order to save the airmen.

NEW YORK TRAFFIC STRIKE.
STEPS AGAINST COMPLETE DISORGANISATION.

New York, August 17th.

A strike on the subway and elevated railway has held up traffic in Manhattan and the Bronx, where 3,000,000 passengers are carried daily.

The Mayor of New York is instituting a service of motor-buses. The War Department had lent 300, while private motor-cars are plying, charging nominal fares.

SCOURGE OF BOLSHEVISM.

MAXIM GORKY SHOT DEAD.

LONDON, August 18th.

Forerunners, announced, that Maxim Gorky was captured and shot by the troops of the notorious Bolshevik, Peter BOLSHEVICH PROSPECTS IN THE UKRAINE.

LONDON, August 18th.

The War Office states that anti-Bolshevik revolts are reported in the whole area opposite the western portion of General Denikin's front.

The Bolsheviks are reported to have been driven out of Odessa by the populace and peasants, and are said to be evacuating Kieff and the whole of the Ukraine.

The latter may be an optimistic conclusion, but in view of the success of General Grigorieff's bands and other anti-Bolshevik elements, there is little doubt that the prospects of the Bolshevik cause in the Southern Ukraine is not very bright.

SITUATION IN EUROPE.

LORD R. CEIL ON AFFAIRS IN GENERAL.

LORD ROBERT CEIL, speaking at Hitchin on July 15th said the economic situation in Europe was as serious as it could possibly be.

"People were unable to get sufficient food, and there was a general breakdown of all transport and the whole system of credit. A vital point was seriously injured or absolutely destroyed. The most urgent problem of foreign affairs was to try and set right that economic position, and for that purpose, even in our own interests, we must be prepared if necessary to come to the assistance of Europe, and we must in particular so frame our Peace policy as not to hinder the economic recovery of Europe. If we did we must not be surprised if revolutionary ideas developed which would ultimately engulf, if not ourselves, at any rate every other country in Europe."

Speaking of Russia, Lord Robert said the position was one of great difficulty. It was not part of our business to interfere in the internal affairs of foreign countries, but we were bound to keep our word, and could not retire and leave in the lurch, and without fulfilling an implied obligation, all those whom we had asked to take a certain action. The problem was to combine those two principles in the policy we were pursuing in Russia.

"But," added Lord Robert, "I would say to the Government, 'For heaven's sake, make up your minds. We recognise your position, and we shall not be too hard if you decide on a policy with which we may not be in agreement; but fix your policy, pursue it unflinchingly to the end. The right line to aim at was not so much favouring one side or the other as to favour peace. That was what the world needed.'"

Touching on home affairs, his lordship said he should be glad if pre-war topics had disappeared, but among other things, unfortunately the Irish question was still unsettled, and he did not pretend to have a specific for its settlement. He still thought the only way was to induce the Irish to settle it for themselves, and we could do nothing more useful in that direction. His lordship made a brief reference to the Women's Bill, and said he pledged himself to remove existing inequalities, and he felt bound to vote for the bill in the Commons. The bill was carried, though he was sorry not with the approval of the Government. "However," he added, "we cannot always agree, and I am sure you would wish me to carry out whatever pledges I gave at the election, whatever the consequences might be in the House of Commons."

THE WORKER'S RIGHT.

The industrial position throughout the world was exceedingly serious. Great changes in organisation of industry were desirable. He adhered to the view that the worker had the right to a voice in controlling and managing the business in which he was engaged, as his whole livelihood depended on its proper management. When he heard of nationalisation he asked himself—Was it going to give the worker greater industrial freedom? He felt the greatest possible doubt on that point. He did not say there were not forms of industrial activity which could properly belong to the State, but, speaking broadly, he had the greatest doubt whether any such proposal would be of advantage to the working man, and well-sounding phrases should not mislead them to plunge the whole country into a system of autocratic bureaucracy. (Cheers.) He urged more class unity, and if that could be combined with a better system of international government based on the League of Nations it would lead to true progress and the advancement of mankind.

At night Lord Robert Cecil and Mr. Sexton, M.P., spoke on the League of Nations. Lord Robert welcomed Mr. Sexton, and said that no use of his presence there would ever be made for party purposes in that division if he could help it. He added that the League of Nations was the crown of the great victory which we and our Allies had won.

OUR LONDON LETTER.

FUTURE OF BRITISH TRADE IN CHINA.

[FROM OUR OWN CORRESPONDENT.]

LONDON, July 9th.

Mr. Liang Chi-chao, formerly Minister of Finance and Minister of Justice, who is visiting Europe quite unofficially, though at the suggestion of the President, to whom he will report on his tour from Paris just before the close of the Peace Conference, and has now left London for Manchester. Before starting for the Midlands, he was entertained to luncheon at Princes Restaurant by Sir Algernon Firth, a member of the Federation of British Industries and formerly President of the Association of Chambers of Commerce. A number of well-known members of the Federation were also present, and several prominent Chinese, including Professor Carson C. Chang, Professor of International Law at Peking University; Mr. Weishin Yang, of the Board of Education; and Dr. H. K. Fung, of the Ministry of Agriculture and Commerce, and Technical Delegate of the Chinese Government to the Peace Conference.

The health of Mr. Liang was proposed by Sir Algernon Firth, who described him as the acknowledged leader of those elements which tend towards the systematic and peaceful development of his country. His mission was to gauge the feeling of Western nations towards his country, and to expound the economic position in which China finds herself to-day. He also desired to suggest in general terms how the peoples of the West, and particularly Great Britain, might, with advantage to themselves, assist in building up a prosperous and stable condition of affairs in China.

At the same time Sir Algernon Firth pointed out that if the economic development of China is to proceed smoothly towards the desired end, it is essential to maintain, for all nations, the policy of the "Open Door," and equal opportunity for the trade and commerce of the world.

"England," he said, "never had an idea of exclusive trading but a high reputation for honest goods and fair straight-forward dealings. Indeed, I am glad to notice that Anglo-Chinese co-operation is beginning to find shape in many directions, one of the latest evidences being, I believe, a proposal to form in Shanghai an Anglo-Chinese Club at which the business men of both nations will meet in friendly intercourse. All this is to the good. But we must look forward to an even greater measure of co-operation than that of which we have such promising indications to-day."

AWAKENING OF CHINA.
In the course of his reply to the toast, Mr. Liang Chi-chao spoke of the immense possibilities that await British enterprise in China in actual co-operation with the Chinese themselves. China's raw resources offered an illimitable field for development, but he considered that, with the vast changes in trade and transport conditions that have been brought about by the war, the obvious solutions lay in working up these raw materials as far as possible in China itself.

The desirability of an economic policy on these lines, Mr. Liang Chi-chao remarked, has been recognised by the Japanese, who, while Great Britain had her hands tied in Europe, neglected no opportunity to establish industrial enterprises throughout the Republic. The Chinese, he added, have awakened to the fact that foreign assistance is necessary to the social and economic well-being of the country; and they would especially welcome British co-operation, because "the name of Great Britain stood for efficiency and integrity, and in no circumstances implied a sinister political programme—which could not be said for all countries." But others were already in the field in search of monopolies, and Britain ought, therefore, to act without delay.

Mr. Liang Chi-chao will confer with business men in Manchester with regard to trade questions, and will again visit London, but only for a few hours, as he intends to return to Paris.

AERIAL MAIL SERVICES.

In view of the proposed inauguration of an aerial service between Hongkong and Shanghai, it is of interest to note that the Air Ministry's experimental service for the carriage of mails between London and Paris and Folkestone and Cologne has given satisfactory results. A detailed official report has not been issued yet; but it can be said that on the Folkestone-Cologne route, in spite of phenomenally bad weather, an average of reliability of 80 per cent was attained.

This is considered good, for, apart from the weather, the land organisation was only hastily improvised. The factor of reliability in the near future should be 90 or 80 per cent.

The Post Office will not enter into a contract for the conveyance of mails until a service is actually in operation and has given proof of reliability. But private enterprise intends to step in where officialdom fears to tread. A mail and passenger service is to be established between here and Paris as soon as the necessary arrangements can be made. Experts believe there is no more important need of experience, which is absolutely essential from the business standpoint.

WIRELESS TELEGRAPHY IN CHINA.
I learn that the Marconi Company have signed a contract with the Chinese Government whereby both parties agree to form the "Chinese National Wireless Co." with a capital of £700,000. Each party is to subscribe half this amount for the purpose of setting up factories for the manufacture of wireless equipment. Shanghai is mentioned as the probable site of the chief factories, with auxiliary works at Peking and Tientsin. The Government will grant a special charter to the Company, so that a successful future appears to be assured.

LAW TEXAS CHAMPIONSHIPS.

The revival of sport after the war is general in every direction, but in no department is it more marked than in the case of lawn tennis. Vast crowds have assembled daily at Wimbledon for the championships, which have just concluded. In the result every title has changed hands, and England did not win even one. The winner of the men's singles is Mr. G. E. Patterson (Australia), and Miss Suzanne Lenglen (France) won the women's singles. Other events resulted as follows:—Men's doubles, Capt. P. O'Hara Wood and Mr. R. V. Thomas (Australia); Mixed doubles, Miss R. Ryan (America) and Mr. R. Lycett (Australia); Women's doubles, Miss Lenglen (France) and Miss Ryan (America).

The King was present at the finals yesterday (July 28th), it being his second attendance within a few days. The success of Australia is attributed to the fact that all the players are young, speedy, possess fine service, hit hard, and "go all out" for their shots.

Of individual players most interest has centred in the famous French competitor, Miss Suzanne Lenglen, who defeated the redoubtable Mrs. Lambert Chambers in the singles championship. Agile as a cat, she seems to precipitate herself rather than run over the court. She is just 21 years of age, and has been playing in different parts of Europe since she was almost a child. "I have quite a number of cups and other trophies now," she told an interviewer. "In 1913, when I was fourteen, I had already won three, and on the Riviera last winter I added six more to my collection, to say nothing of many trinkets and silver prizes. One veritable branch of the British Museum, come to think of it!"

A DAMP HENLEY.

The weather was unkind to Henley Regatta, the "week" being spoiled by rain and a low temperature. But despite this there was a return to something of the old conditions. Nothing can change the beauty of the setting for the pageant—on one side, the houses, the old church tower and gardens of the village, and lines of splendid trees showing dark against the grey-white sky; and on the other, the thickly-wooded hills and meadows. There were, too, the familiar array of canvas tents on either side the river, the gaily-bedecked houseboats, and the merry boating parties. Except for the Americans and Colonials, who were in uniform, the small proportion of the men in khaki was a noticeable feature.

The race between Oxford and America for the King's Cup was one of the greatest events ever seen at Henley. The Americans, rowing with immense vigour, gained a lead of almost a length by Remagen, which is a third of a mile from the start. Many thought the race was over, but Oxford, keeping their length and going all out, gained by inches for the next half mile. At Fawley they were still half-a-length to the lead. The Americans tried hard, but Oxford put on a continuous spurt, so that at the mile they were only a foot or two behind. Then they began to gain by feet instead of inches, and passed the post paddling for the last few strokes, a length and a quarter to the good. The time was 7min. 28sec.

The Australian crew, who eventually won the Cup, were the most powerful, physically, ever seen on the river. They owed their victory to their racing experience and their marvellous uniformity. They were short in the water, but had a powerful middle and finish to the stroke. What they did together and with great back force.

EX-KAISER'S TRIAL.

The event of the week which has engrossed public attention is the definite announcement that the ex-Kaiser is to be brought to trial in London. Some of the newspapers gifted with the faculty of "intelligent anticipation" have regaled their readers with more or less complete details of the proceedings from start to finish. The accused is to be given up by the Dutch after a show of opposition, he will be lodged in the Tower, placed in the dock daily, and remanded, on custody till the trial is finished, and his enemies (how many friends has he got?) will have the satisfaction of hearing him indicted for manifold crimes against civilisation in the name of "William Hohenzollern, ex-Emperor, etc."

How far all this will accord with the facts time will tell. Meanwhile, a statement entitled to respect has been issued by the Press Association as the result of inquiries in "high legal quarters." According to this, there will be no delay in bringing the ex-Kaiser to trial here before a Court composed of distinguished representatives of the five Great Allies.

It is understood that the demand for extradition will not be made until the Court has not only been constituted formally, but is actually in sitting. The probability is that the Court will call upon the accused to surrender to the British Government in order that he may be tried on the charges preferred against him. In the event of a refusal, which would in effect mark the ex-Kaiser as a fugitive from justice, it would be necessary to apply to the Dutch Government, and there is no reason to suppose that they would refuse a request backed up by nearly the whole of the civilised world. The punishment is within the discretion of the Court; but it is fully understood that the death penalty would not be pressed for by the Governments concerned. If found guilty, exile would probably be the fate of the former War Lord, as in the case of Napoleon.

The Prime Minister's statement a few days ago in the Commons that stern justice would be meted out to those guilty of flagrant breaches of the laws and customs of warfare applies with special force to those responsible for sea outrages. The protocol of the Peace Treaty provides that the names of the alleged offenders whose delivery is demanded must be supplied by the German Government within a month. A list has been formulated by the British Admiralty, and it has actually been submitted to the Committee dealing with acts in violation of the laws and customs of war. On this list are 71 names, including those of submarine commanders whose inhuman conduct brand them with especial infamy.

VOYAGE OF THE "R34."

After the wild excitement that accompanied the attempts to fly the Atlantic by aeroplane, the performance of the *R34* comes almost tamely as a newspaper story. Yet it was infinitely more important than the fine "stunts" and sensational striving after a "record" by the other men. In trans-oceanic travel the future in the air belongs to the airship. There is, therefore, a definite value in the journey of *R34* from Edinburgh to Long Island. The King rightly interpreted the meaning of this achievement in his telegram to her commander: "Your flight marks the beginning of a new era."

Although *R34* belongs to a family of giants it is only a juvenile of some 2,000,000 cubic feet with a lifting capacity of 40 tons. Before long we are promised air-liners of 10,000,000 cubic feet with a lift of 200 tons, or, omitting the allowance for crew and water ballast, a carrying capacity of 170 tons for fuel and cargo. These later patterns will not, however, be more than twice the size of *R34*. The voyage to America will provide the experts with information of extreme importance. What has still to be discovered is whether a service can be maintained which is regular as well as fast, and which is capable of competing on commercial lines with the steamship, on the one hand, and the telegraph, on the other.

A question in the House of Commons a few nights ago elicited the fact that the cost of constructing an airship of the *R34* type is approximately £250,000. The shed built to house her cost £160,000, and 14 officers and 400 men are required at the station. To run such a ship on the basis of 8,000 nautical miles a month flown at a speed of 40 knots involves an expenditure of about £2,000 monthly for petrol, oil, and gas.

REDUCED CABLE RATES.

The Eastern Telegraph Company announce that the tariff for telegrams between the United Kingdom and Hongkong, China, Japan, and the Philippines will be reduced by 6d. per word as from September 1st, next. The present rate for all parts of China, except Macao, is, I believe, 3s. 6d. per word, and half that amount for deferred messages. The rate to Japan is 3s. 11d., and this will shortly be reduced to 3s. 6d.

BUSINESS MEN IN OFFICE.

RED TAPE'S TRIUMPH.

An entertaining sketch by a Government official of "the great business man" in a Government office is contained in the report of the Select Committee on the Cippenham motor repair works, near Slough, which was issued on July 7th.

The sketch was put forward by Sir Charles Harris, Financial Adviser to the War Office, and the "great business man" he had in mind was clearly Lord Inverforth, who is stated by the committee to have disregarded "the ordinary departmental limitations."

The quotation from Sir Charles Harris is as follows: "A great business man, when he comes into the Government service, comes in from a position in which his word is accented to be law; he gives his decision as to what is to be done, and after that it is all over except the carrying out of his decision by his own subordinates. He comes into a Government department, and he finds that when he has given a decision his plan is referred to another department, where some quite subordinate person begins to take it up and criticise it afresh from another point of view."

"RATHER BORED."
He finds that at a later stage he may be called on to justify his decision and his conclusions before this body and that body, possibly the Treasury, possibly some other department—the Army Council, and so on; and after a little of this he gets rather bored, and is liable to make up of picturesque expressions about red tape and about being torpedoed, at every turn, and that sort of thing. The final fact is that he has failed to adjust his mental focus to the change in his own position. He is no longer a general manager, but he is a branch manager, or something even less than that. I think it is that failure to readjust the focus that is really at the bottom of it."

"The suggestion that I want to make to the committee is that what we have here is the story of the fly-wheel that became a cog-wheel, and that without attributing a double dose of original sin to either the official or the business man, it is perfectly natural that the business man shall have those views, and it is nevertheless perfectly true that they are ill-founded."

THE FOLLOWING ASTONISHING DISCLOSURE IS MADE IN THE REPORT:

MISSING FILES.

The Committee have not been supplied with the War Office files carrying the history beyond the summer of 1917. It is stated that these files cannot be found. It has therefore been impossible to follow up responsibility for delay in that department.

The Committee approve the site and the policy of establishing, as a war measure, a central depot for repairs and the storage of spare parts, but so much delay occurred that the armistice came before the work was ready.

"It is clear," adds the report, "that the delay in commencement was responsible for two very serious consequences. It was the cause of the failure of the scheme as a war measure, the urgency of which has been fully revealed in the evidence taken by this Committee."

The delay was also the cause of the waste of large sums of public money. Thousands of vehicles were left to rot at Kempton Park and other places waiting for the repair-shop which never came into being.

Had it been possible to deal with these vehicles promptly and before exposure to the effects of storage under adverse conditions, the cost of repair would have been minimised, and the expenditure on new vehicles would have been reduced."

INCOME-TAX REFORM.

ABATEMENTS FOR DEPENDENTS.

In giving evidence before the Royal Commission on Income-Tax, at 12, Great George-street, Westminster, on June 18th, Mr. R. V. Hopkins, a Commissioner of Inland Revenue, explained the graduation and differentiation of the income-tax, and dealt with the question of the exemption limit, which at present he regarded as unsatisfactory. "It was obvious," he said, "that the difference in amount between the necessary expenses of a bachelor and of a married man with no dependents was not measured by 25s. He suggested that the statutory abatements which now apply only to incomes not exceeding £700 might be extended to the £1,000 limit. He also thought that the marriage allowance might properly be granted in all cases where the income does not exceed £1,200, and the allowance for children and other dependents where the income does not exceed £1,500."

With regard to the general question of the graduation of the tax, Mr. Hopkins considered that, whilst the tax undoubtedly fell heavily upon all classes of income, its pressure was especially great upon small and medium incomes. The complaint which most frequently reached the Board of Inland Revenue in connection with the graduation was that the income-tax at present rates fell with great severity on professional and other earned incomes within the range of between £250 and £2,000 a year. Maintenance of the principle of taxation at the source was the first essential to the practical success of the income-tax, and its abandonment would lead to a very serious loss of revenue."

Mr. F. Hughes gave evidence on behalf of the National Union of Clerks. He submitted that in the case of a married man the limit ought now to be not less than £200, but a lower figure, of say £200, might be justified for single persons. With regard to the assessment of families he suggested that the total income of the family should be divisible by the number of persons between the ages of ten and sixty, to be maintained out of the combined incomes, and that exemption of abatements applicable to a single person should be allowed from each part of the income so divided. Further, an allowance of not less than £50 should be made in respect of each dependent under ten or over sixty years of age.

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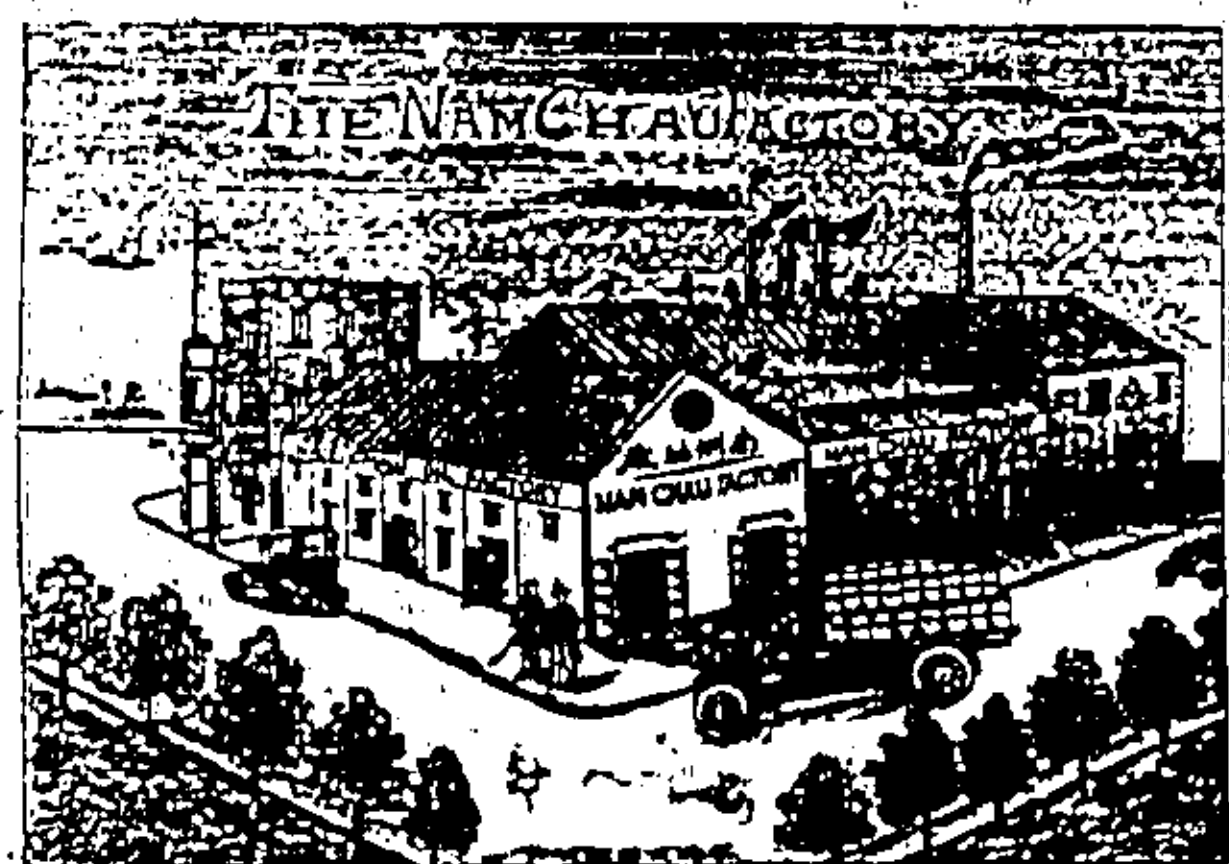
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PEACE CONFERENCE AND STATE SOVEREIGNTY. A THORNY PROBLEM.

[FROM PERCEVAL LONDON.]

The time has now come when the thorniest of all diplomatic matters—the restoration or modification of the absolute sovereignty of the individual States—has been brought up at the Council table of the Allies in a way that admits of no further evasion or postponement. M. Bratiano has abandoned the Conference because the Allies propose, in the last resort, to submit the rights of minorities in the newly-acquired territories of Rumania to the supervision of the League of Nations. There is no doubt that the action of the Premier of Rumania represents a feeling of protest which is widely spread, at least among the smaller Powers represented at the Conference, and the matter can no longer be ignored. Now that the question has once been started, we are likely to hear a weary deal of it before it is set to rest.

PROTECTION OF MINORITIES.

It may simplify the matter if the protection of the Jews in the newly-formed Central European States is taken as an illustration. This protection to be afforded to minorities is not, of course, restricted to Jews, nor do the rights of minorities form more than a small part of the issues, but the issue has thus been raised, the Jews form the most influential of the minorities in question, and it is through Jewish energy and organisation that the claim has been admitted by the Four. As against the theory of an infringement of sovereignty, the Jewish claim is that such "interference with sovereign rights" on behalf of minorities has been a characteristic of international settlements for a hundred years, and that no new precedent is created by making the League of Nations trustee on their behalf at the present moment. Against this contention the smaller States point out that, as a matter of fact, the stipulations referred to by the Jews have in every case proved to be a dead-letter. The high contracting parties have never found it possible or convenient to interfere effectively to secure the rights of minorities. They hold, too, that it is an open infringement of the sovereignty of the newly created States, and the thing end of an attempt to impose upon certain of the members of the League a super-sovereignty that will end in destroying its last hope of success. Lastly, they point out that no one of the Great Powers will be affected by the proposal—in short, that it is another injustice to the smaller Powers. So it will be seen that between these points of view there is little room for compromise.

But the matter must be viewed from a higher standpoint. We are to-day on the threshold of a new regime. The many generations old conception of sovereignty in its technical and absolute form has unconsciously suffered modification, and we have all been brought to know that if there is to be any real achievement of peace on earth the old tradition of sovereignty will have to suffer some further modification still. A great deal of the dispute centres on words rather than facts. The course of the Conference itself has done much to end old theories of national equality, and it would be both reassuring and to the benefit of all concerned if the many admitted infringements of State Sovereignty in the past were regarded as a fair precedent for a small further surrender by all and every State alike, if such a surrender can be shown to be in the interests of the entire earth.

SUCCESS OF THE LEAGUE

In the formation of the League of Nations human nature was at the beginning somewhat rudely forked out by pure idealism, but she has returned with tenfold strength, and, indeed, seems likely to have the last word in the great issue. If this minor question of the protection of minorities is handled untactfully at this moment, the harm done may be far greater than any risk of injustice to small communities. It seems probable that the League of Nations itself will suffer not only by the possible abstention of some of the smaller Powers, but also by the encouragement of an atmosphere of mutual mistrust within its Council chambers—and that would be infinitely more deplorable than any dissent. Lord Robert Cecil has repeatedly, and rightly, assured the waiting world that in its confidence, its goodwill, and its determination to make the League a success lie the only hope of making the new assembly the guardian and trustee of human happiness.

We have at this moment a state of political and religious antagonism in Poland which the acceptance of the Polish treaty of June 28th. has not helped to modify. Though it was in that particular case, more than elsewhere, that the Council of Four sought to guarantee the Jews from injustice. Turning our eyes to Rumania, we find that one of the steadiest and sanest patriots and Premiers in Europe has left the Congress rather than be a party to the imposition upon his country of just such another treaty as that which Poland has nominally accepted. The question of sovereignty has, indeed, been raised, and it is useless now to speak of it as though it were not of vital and immediate importance. Sooner or later—and the sooner the better—the one great problem that affects the future of the League of Nations must be grasped with firmness and settled with finality.

A CLEAR-CUT PROBLEM.

I have so far referred to the question as if it chiefly affected the old world and its traditional troubles. But it must not be forgotten that under whatever aspect it may present itself, and by whatever avenue it may be approached, the real dispute that is now going on in the United States over the League of Nations is a dispute about national sovereignty and (Continued at foot of next column.)

POLAND AND THE JEWS. SENSATIONAL STATEMENT.

[FROM "THE DAILY TELEGRAPH'S" SPECIAL CORRESPONDENT AT WARSAW.]

An interesting debate took place in the Sejm recently. The House was crowded, members of the Allied Mission being present, together with their diplomatic representatives. The matter under discussion was the Jewish question, and every deputy was in his place. M. Korfanty, in a very moderate and well-argued speech, moved a resolution calling on the Government to set its house in order. The exact terms ran as follows:—

That this House desires the Government to take such steps as may be necessary to prevent any outbreak against the Jewish population, but at the same time urges the importance of protecting the Polish population from Jewish Bolshevik intrigues. The Sejm also requires the Government to refute the slanders on the Polish people in relation to alleged pogroms which have been circulated throughout the whole world.

The member from Upper Silesia, in a clear and resonant voice, began by depicting the present relations between the Jews and the Poles, and very emphatically denounced the anti-Semitic demonstrations which had taken place, but he pointed out that those relations were founded on certain historic and economic facts which were too often lost sight of in the discussion. He said:—

Here, in Poland, the greater part of our trade, I do not say our commerce, is in the hands of the Jews. They have always made a considerable profit out of the Polish population, and war conditions gave them an opportunity to make more. They have profiteered to an extent, and have lowered the standard of commercial morality in the process. I say again that the majority of our traders are Jews. There is another reason for the feeling of injury among our people—I allude to the crimes and excesses committed against the Poles in Russia by the Bolsheviks. The whole Bolshevik Government is in the hands of the Jews. The majority of the officials are Jews. The whole policy is directed and inspired by Jewish brains, and the salient point of that policy has been the persecution of the Poles in Russia, and the dissemination of Bolshevik doctrines in Poland. Not a day passes without the discovery of a Bolshevik organisation run by Jews. We read each morning in the Press that stores of arms have been found in Jewish houses, that a Bolshevik has been arrested and always the Press is in the hands of a Jew. I do not propose to indict the whole Jewish race. The commissaries have had a very strong effect upon the minds of the Polish people. It must also be remembered that numbers of these commissaries have succeeded in crossing the Polish frontier, and have been seen and recognised in the country where they have attempted to foment treachery. They received the Germans with shouts of welcome, and were appointed agents for the collection of metal and other requisitions. The memory of the people is still quivering with their suffering under the German occupation, and it is not in human nature to forget the part played by the Jews during that time. I cannot repeat too often or with too great emphasis that I reprobate these anti-Semitic demonstrations. When, however, it is urged that the Jews in Poland are the victims of a savage and irrational hate it becomes of critical importance to state the truth, and to unmask the lies which have gained such wide publicity that here in Poland hundreds of Jews have been done to death.

M. Korfanty concluded his speech with a most sensational announcement. He stated that he had evidence of the existence of an agreement come to between the German Government in November last and the Jews. Under this agreement the Jews undertook to do everything possible to spread fictitious reports as to pogroms in Poland, with a view to creating a hostile opinion against Poland and a possible reaction in favour of Germany. This policy, it was argued, might result in a modification of the peace-terms in regard to the territory to be given to the Polish State. The speech created a profound impression, and was supported from all sides of the House.

Munter Diamond, a prominent Jewish deputy, contested the statement that the Bolshevik Government was organised by Jews. He insisted that the fact that there were a number of Jews in prominent positions was an argument in favour of Jewish autonomy in Poland.

The resolution was passed by a considerable majority.

about nothing else. No solution is possible that does not satisfy—and it must be added, completely satisfy—our sensitive Transatlantic cousins. Now that the terms of peace with Germany are out of the way, the greatest of all questions remaining to be dealt with at the Peace Conference must be faced. No more words will help us on this occasion. We are front to front with a clear-cut problem. Must we still be the slaves of out-of-date convention?

In the past, diplomatic fiction of absolute sovereignty has survived open, frequent, and admitted restrictions. What, indeed, is any treaty but a public surrender on the one side, as on the other, of a diminution of a State's complete sovereignty? It has now become a matter of urgency to find out whether for the benefit of the entire world, that technically complete sovereignty may not in theory still survive the guidance of its destiny in certain limited directions by a power which, we must remember, will find joint action as difficult as ever, and which each State will have full liberty to influence in its own interests. This is the question to which an answer will have to be given within a few weeks—even within a few days. In conclusion, it is not to be forgotten that by no means whatever can we renounce responsibility for the results of our own deliberate action—even when that action is the creation of sovereign States.—Daily Telegraph.

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For	Steamer	To Sail
HONGKONG	"WUHU"	On 20th Aug. 9 A.M.
SHANGHAI	"CHEKIANG"	On 21st Aug. Noon.
SHANGHAI	"SUNNING"	On 24th Aug. Noon.
SHANGHAI	"TEAN"	On 25th Aug. Noon.
SWATOW and BANGKOK	"LUCHOW"	On 26th Aug. 11 A.M.
WHEATOW, CHIFOO & THIENTSI	"HUICHOW"	On 26th Aug. 3 P.M.

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"QUINNEBAUG" ... Capt. J. Medina ... WEDNESDAY, 27th Aug., at 1 P.M.

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SAILINGS FOR
MARSEILLES AND LONDON.

Steamer	Leave Hongkong about	Due at Marseilles about	Due at London about
NAGOYA	5th September	8th Oct.	17th Oct.
KHIVA	23rd October	25th Nov.	4th Dec.

FOR
BOMBAY VIA STRAITS & COLOMBO.

Steamer	Leave Hongkong about	Due Bombay about
DUNERA	7th Sept.	28th Sept.

FOR
CALCUTTA VIA STRAITS & RANGOON.

Steamer	Leave Hongkong about	Due Calcutta about
ARRATOON APCAR	2nd Sept.	25th Sept.

SHANGHAI, MOJI, KOBE AND
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SS.	Leave Hongkong about	Shanghai Only
DUNERA	5th August	

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Any damaged packages must be left in the Godowns for examination by the Consignees and the Company's Surveyors, Messrs. GODDARD & DOUGLAS, at 10 A.M. on MONDAYS and TUESDAYS. All claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognised. No claims will be admitted after the goods have left the Godowns.
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KASHIMA MARU (omitting Keelung & Shanghai) Friday, 23rd Aug., at 11 a.m.
FUSHIMI MARU (omitting Manila) ... Friday, 19th Sept., at 11 a.m.

LONDON & ANTWERP via Singapore, Penang, Colombo, Suez, Port Said and Marseilles.

INABA MARU ... Friday, 22nd Aug., at Noon.
KAMO MARU ... Friday, 5th Sept., at Noon.

MELBOURNE & SYDNEY via Manila, Zamboanga, Thursday Island, Townsville & Brisbane.

AKI MARU ... Friday, 22nd Aug., at 11 a.m.
TANGO MARU ... Wednesday, 24th Sept., at 11 a.m.

NEW YORK & HAVANA via Kobe, Yokohama, Muroran, San Francisco, Panama & Colon.

BOMBAY & COLOMBO via Singapore.

KOSOKU MARU ... Wednesday, 2nd Sept.
HWAH-WU ... Middle of September.

CALCUTTA & RANGOON via Singapore & Penang.

YETOROFU MARU ... Saturday, 6th Sept.

JAPAN PORTS—Nagasaki, Kobe & Yokohama.

TANGO MARU ... Saturday, 23rd Aug., at 11 a.m.

SHANGHAI, KOBE & YOKOHAMA.

BOMBAY MARU ... Sunday, 24th August.
SHIDZUOKA MARU ... Thursday, 4th Sept., at 11 a.m.
KAGA MARU ... Thursday, 18th Sept., at 11 a.m.

EXTRA SERVICES (Marseilles, Liverpool, Antwerp, South American ports via Cape, etc).

TAJIMA MARU (Marseilles & Liverpool) ... Friday, 22nd August.
WAKASA MARU (London & Antwerp) ... End of September.
TSUYAMA MARU (Marseilles & Liverpool) ... End of September.

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KOREA MARU	20,000	Sept. 10th.
NIPPON MARU	11,000	Sept. 25th.
TWNYO MARU	22,000	Oct. 2nd.
SIBERIA MARU	20,000	Oct. 10th. (from Yokohama)

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Steamer	Tons	Leave Hongkong
ANYO MARU	15,500	Sept. 10th.
SEIYO MARU	14,000	Nov. 4th.
KIYO MARU	17,300	Jan. 9th, 1920.

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SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

DESTINATION	STEAMER & DEPARTURE	SAILING DATE.
SHANGHAI, KOBE & YOKOHAMA	"PORTOIS" ... 20,000	On or about 24th Aug.
	"PAUL LECAT" ... 22,000	On or about 14th Sept.
	"SPHINX" ... 20,000	On or about 4th Oct.

MARSEILLES via HAIPHONG, SAIGON, SINGAPORE, COLOMBO, PORT SAID, SUEZ, PORT SAID ... "ANDRE LEBON" ... 22,000 ... On or about 28th Aug.

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BOMBAY COLOMBO—Regular fortnightly service via Singapore.
"BURMA MARU" ... Sunday, 3rd August.

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"CANADA MARU" ... Monday, 1st September.

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"NANKING MARU" ... Friday, 22nd August.
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"KALIO MARU" ... Sunday, 24th Aug., at 10 a.m.

For sailing dates and further particulars please apply to—

Y. YASUDA, Manager, No. 1, Queen's Building, Tel. No. 744 and 745.

CHINA MAIL S.S. CO., LTD.

FRIGHT AND PASSENGERS

"NANKING" "CHINA" "NILE"
15,000 tons, 16,500 tons, 11,000 tons.

SAILINGS FROM HONGKONG FOR

SAN FRANCISCO

via SHANGHAI, JAPAN PORTS AND HONOLULU.

"NANKING" "CHINA" "NILE"
Aug. 22nd, Sept. 11th, Oct. 1st.

[An unsurpassed high-class passenger service.]

O. H. RITTER, Freight and Passenger Agent, Prince's Buildings, 105 House Street, Tel. 1542.

POST OFFICE NOTICE.

INWARD MAILS.

FROM	PER	DATE
JAPAN...	Aki Maru	21st Aug.
SHANGHAI and JAPAN...	Inaba Maru	21st Aug.
U.S.A. and JAPAN...	Princess Maru	21st Aug.
SHANGHAI...	Sunring	21st Aug.
SHANGHAI...	Tan	22nd Aug.
MANILA and AUSTRALIA...	Tango Maru	22nd Aug.
MASSILA and AUSTRALIA...	Tanaka	22nd Aug.
STRAITS...	Bombay Maru	23rd Aug.
STRAITS...	Itota	24th Aug.

OUTWARD MAILS.

FOR	PER	DATE
*Japan via Yokohama	Chiyoda Maru	Wednesday, 20th, 10.00 A.M.
Fort Bayard	Wing Hoi Li	Wednesday, 20th, 10.00 A.M.
Shanghai, N. China Japan via Nagasaki, Canada, United States, Central and South America and EUROPE via VANCOUVER	Empress of Japan	Wednesday, 20th, 10.30 A.M.
Straits and Bangkok	Haiyang	Wednesday, 20th, 1.00 P.M.
Holbow and Hainan	Takung	Wednesday, 20th, 5.00 P.M.
Shanghai and North China	Wosang	Wednesday, 20th, 5.00 P.M.
Saigon	Lianzhong	Wednesday, 20th, 5.00 P.M.
*Straits, Bangkok and Calcutta	Yaching	Thursday, 21st, 9.00 A.M.
Shanghai and North China	Chakung	Thursday, 21st, 10.00 A.M.
Formosa via Keelung, Japan via Kobe, Canada, United States, Central and South America and EUROPE via VICTORIA B.C.	Tyulania	Thursday, 21st, 9.15 A.M.
Straits, Bangkok, Ceylon, Mauritius, South Africa, India via Dhanushkoti, Egypt & EUROPE via LIVERPOOL	Africa	Thursday, 21st, 9.45 A.M.
PHILIPPINE ISLANDS, AUSTRALIA and NEW ZEALAND via THURSDAY ISLAND	Aki Maru	Friday, 22nd, 9.45 A.M.
Straits, Bangkok, Ceylon, Mauritius, South Africa, India via Dhanushkoti, Egypt & EUROPE via MARSEILLES	Inaba Maru	Friday, 22nd, 9.45 A.M.
SHANGHAI, NORTH CHINA, JAPAN via YOKOHAMA, HONOLULU, CANADA, UNITED STATES, CENTRAL and SOUTH AMERICA and EUROPE via SAN FRANCISCO	Nanking	Friday, 22nd, 9.45 A.M.
Philippine Islands, Japan via Nagasaki, Canada, United States, Central and South America and EUROPE via VICTORIA	Leongang	Friday, 22nd, 9.00 P.M.
Japan via Nagasaki	Kashima Maru	Saturday, 23rd, 10.00 A.M.
FORMOSA via KEELUNG, SHANGHAI, NORTH CHINA, JAPAN via NAGASAKI, CANADA, UNITED STATES, CENTRAL and SOUTH AMERICA and EUROPE via VICTORIA	Tango Maru	Saturday, 23rd, 10.00 A.M.
Shanghai and North China	Africa Maru	Saturday, 23rd, 10.45 A.M.
Swatow, Amoy and Foochow	Sunring	Saturday, 23rd, 5.00 P.M.
Formosa via Keelung	Haiyang	Sunday, 24th, 9.00 A.M.
Shanghai and North China	Kayo Maru	Sunday, 24th, 9.00 A.M.
Swatow and Bangkok	Tan	Monday, 25th, 11.00 A.M.
Swatow and Bangkok	Luchow	Tuesday, 26th, 10.00 A.M.
Swatow, Amoy and Foochow	Huichow	Tuesday, 26th, 5.00 P.M.
Swatow, Amoy and Foochow	Quinnelung	Wednesday, 27th, 9.00 A.M.

* Correspondence bearing vessel's name, only.

IMPORTANT ANNOUNCEMENT.

OWING TO UNFORESEEN AND APPARENTLY UNAVOIDABLE CIRCUMSTANCES THAT HAVE ARISEN, AND THE UNCERTAINTY AS TO WHETHER EVEN TO-NIGHT WE SHOULD BE ABLE TO SHOW THERE, WE HAVE DECIDED TO SCREEN

"HEARTS OF THE WORLD."

AT
THE CORONET THEATRE
INSTEAD OF AT THE THEATRE ROYAL
AS PREVIOUSLY ANNOUNCED.

We deeply regret the inconvenience caused to the large number of people who had reserved seats and who turned up at the theatre last evening, and can assure them that we shall employ every effort to make the show as complete and enjoyable at the Coronet as at the Theatre Royal. The new plans are at Moutrie's and, owing to the limited seating accommodation, it is desirable to book early. Prices \$2.00 and \$1.00.

The Management.
CORONET THEATRE.

WM. C. JACK & CO., LTD.

SALES DEPT.—14, DES VŒUX ROAD CENTRAL,
OFFICE—KING'S BUILDINGS.

MECHANICAL & ELECTRICAL ENGINEERS.
LAUNCH BUILDERS.
WORKSHOP—138, PRAYA EAST.

General Engineering & Electrical work.
Repair work of any description.
Electro-Plating (Silver and Nickel).
Tinning a speciality.

ELECTRIC ACCESSORIES
AND

FITTINGS OF EVERY DESCRIPTION.

HONGKONG AGENTS FOR—

BROSSARD MOPIN & CO.

COMMERCIAL.
OPENING QUOTATIONS.

ON LONDON.—	August 19th
Telegraphic Transfer	3/9 1/2
Bank Bills, on demand	3/9 1/2
Bank Bills, at 3 days' sight	3/10 1/2
Bank Bills, at 4 months' sight	3/10 1/2
Credit, at 4 months' sight	3/11
Documentary Bills, at 4 months' sight	3/11 1/2
ON PARIS.—	
Bank Bills, on demand	640
Credit, at 4 months' sight	640
ON NEW YORK.—	
Bank Bills, on demand	8 1/2
Credit, at 60 days' sight	8 3/4
ON HONGKONG.—	
Telegraphic Transfer	100.00
Bank Bills, on demand	100.00
ON SHANGHAI.—	
Bank Bills, at sight	100.00
Private, 30 days' sight	100.00
ON YOKOHAMA.—	
On demand—Poco	164
ON MANILA.—	
On demand—Poco	170
ON BANGKOK.—	
On demand—Poco	165
ON HAIKOW.—	
On demand—Poco	165
ON HONGKONG.—	
On demand—Poco	165
SOVEREIGNS, Bank's Buying Rate	\$ 5.18 n.
GOLD LEAF, 100 fms. per tal	\$36.80
SILVER, per oz.	—

SUBSIDIARY COINS.

Hongkong, 20 cents piece	\$0.60 Premium.
Hongkong, 10 " "	0.35
Canton, 20 " "	4.40
Canton, 10 " "	0.60 Discount.

BANKS

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application. INTEREST on deposits is allowed at the Minimum Monthly Balance of \$4 per cent per annum. Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent per annum. For the HONGKONG AND SHANGHAI BANKING CORPORATION, N. J. STARR, Chief Manager. Hongkong November 2nd 1911

THE BANK OF TAIWAN, LIMITED.
(TAIWAN GINCO).

INCORPORATED BY SPECIAL IMPERIAL CHARTER, 1899.
Capital Subscribed ... \$20,000,000
Capital (Paid-up) ... \$7,500,000
Reserve Funds ... \$6,680,000

HEAD OFFICE:
TAIPEI, FORMOSA.

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
FORMOSA—Gilan, Kagi, Karenko, Keelung, Pusan, Shichiku, Makung, Taidun, Tainan, Takow, Tamou, Toiyen, Aiko.
CHINA—Shanghai, Hankow, Kiating, Amoy, Fuchow, Swatow, Canton, Indo China, Siam, Laos, Philippine Islands, Java and other Dutch India, Australia, America, Africa, etc.
OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Semarang, Batavia, Bombay, London, New York.

LONDON BANKERS:

CAPITAL AND COUNTRY BANK, LONDON AND SOUTH-WESTERN BANK, PARIS & BAVL.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Chosen, Japan, Indo China, Siam, Laos, Philippine Islands, Java and other Dutch India, Australia, America, Africa, etc.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

NAOKIYO YANAGITA,
Manager.
3, Des Vaux Road.
Hongkong April 1st, 1919.

THE BANK OF EAST ASIA LTD.

HEAD OFFICE:—No. 2, Queen's Road Central.

Paid-up Capital ... \$2,000,000.00

Directors: Mr. POU WAI TING, Chairman.

Mr. CHOW SHOU SON, Mr. KAN YING FO, Mr. LI KOON CHUN, Mr. CHAN KAI MING, Mr. MOK CHUNG KONG, Mr. FANG PING SHAN, Mr. WONG YU TONG, Mr. P. K. KWOK, Mr. CHAN CHING SHEK, Mr. NG CHANG LUK.

Chief Manager:—KAN TONG PO.

Assist. Manager:—LI TSE FONG.

Every description of Banking and Exchange business transacted. Loans granted on approved securities.

Interest allowed on Current Deposit Accounts at the rate of 2 per cent per annum and on Fixed Deposits at the following rates:—

For 3 months at the rate of 3 per cent per annum.

For 6 months at the rate of 4 per cent per annum.

For 12 months at the rate of 5 per cent per annum.

KAN TONG PO, Chief Manager.

1050

THE INDUSTRIAL & COMMERCIAL BANK, LTD.

Head Office:—6, Des Vaux Road Central, Bank Branch:—Paradise Building.

DOMESTIC AND FOREIGN BANKING SERVICE PROMPT.

CURRENT, Savings, and Fixed Deposits bear interest at Rates 2%, 4%, 5%, respectively.

Inquiry on our SPECIAL SERVICE will be welcome.

J. USANG LY, Manager.

Hongkong, July 7th, 1919.

901

BANQUE INDUSTRIELLE DE CHINE

(FRENCH BANK).

SUMMARIZED CAPITAL ... F. 70,000,000

PAID UP ... F. 37,500,000

(1/3 of the Capital, i.e., F. 25,000,000, subscribed by the Government of the Chinese Republic)

Chairman of the Board: Andre Berthelot

General Manager: A. J. Perrotte

HEAD OFFICE: 74, Rue Saint-Lazare, PARIS

BRANCHES:

Shanghai, Peking, Saigon, Hankow, Hongkong, Canton, Amoy, Swatow, Fuchow, Kiating, Tientsin, Harbin, Dairen, Port Arthur, Vladivostok, Yokohama, Kobe, Osaka, Moji, Manila, Cebu, Singapore, Batavia, Soerabaya, Semarang, Medan, Palembang, Pontianak, Banjarmasin, Makassar, Manado, Ternate, Macassar, Davao, Zamboanga, Cebu, Manila, Cebu, Singapore, Batavia, Soerabaya, Semarang, Medan, Palembang, Pontianak, Banjarmasin, Makassar, Manado, Ternate, Macassar, Davao, Zamboanga.

IN FRANCE: Societe Generale pour favoriser le Developpement du Commerce et de l'Industrie en France.

IN LONDON: London County Westminster & Paris Bank Ltd.

IN NEW YORK: Edmond & Co.

Correspondents in the Chief Commercial Centres of the World.

Telegraphic Address: CHIRANKIND

Interest on Current Accounts and Fixed Deposits in Local Currency and in Gold.

Terms on application.

Every description of Banking and Exchange business transacted.

Special facilities for French exchange.

M. BOUET DE JOURNEL, Manager.

Hongkong, April 1st, 1919.

85

THE MERCANTILE BANK OF INDIA, LIMITED

HEAD OFFICE: 15, Gracechurch St., London.

Authorized Capital ... £1,500,000

Subscribed ... £1,500,000

Paid-up ... £1,500,000

Reserve Fund & Profit ... £785,700

BANKERS:

THE BANK OF ENGLAND

THE LONDON JOINT CITY & MIDLAND BANK, Ltd.

Branches: Bombay, Calcutta, Hongkong, Kobe, Rangoon, Colombo, Howrah, Kien'g, Shanghai, Delhi, Madras, Singapore, Port Louis (Mauritius).

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 2 per cent per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

C. Z. SANDES, Acting Manager.

No. 7, Queen's Road Central.

Hongkong, April 11th, 1919.

84



There is an instantly recognisable flavor to "Felucca" which distinguishes it from other Egyptian Cigarettes. This flavor, which is only obtained from the finest selected leaf, has secured for "Felucca" by far the largest sale of any Egyptian high-grade in the Orient.

A new stock of "Felucca" Cigarettes is on sale at all leading tobacconists. Send for a tin today.

Manufactured in Cairo by Maspero Freres

This advertisement is issued by British-American Tobacco Co., (China), Ltd.

BANQUE INDUSTRIELLE DE CHINE

(FRENCH BANK).

SUMMARIZED CAPITAL ... F. 70,000,000

PAID UP ... F. 37,500,000

(1/3 of the Capital, i.e., F. 25,000,000, subscribed by the Government of the Chinese Republic)

Chairman of the Board: Andre Berthelot

General Manager: A. J. Perrotte

HEAD OFFICE: 74, Rue Saint-Lazare, PARIS

BRANCHES:

Shanghai, Peking, Saigon, Hankow, Hongkong, Canton, Amoy, Swatow, Fuchow, Kiating, Tientsin, Harbin, Dairen, Port Arthur, Vladivostok, Yokohama, Kobe, Osaka, Moji, Manila, Cebu, Singapore, Batavia, Soerabaya, Semarang, Medan, Palembang, Pontianak, Banjarmasin, Makassar, Manado, Ternate, Macassar, Davao, Zamboanga, Cebu, Manila, Cebu, Singapore, Batavia, Soerabaya, Semarang, Medan, Palembang, Pontianak, Banjarmasin, Makassar, Manado, Ternate, Macassar, Davao, Zamboanga.

IN FRANCE: Societe Generale pour favoriser le Developpement du Commerce et de l'Industrie en France.

IN LONDON: London County Westminster & Paris Bank Ltd.

IN NEW YORK: Edmond & Co.

Correspondents in the Chief Commercial Centres of the World.

Telegraphic Address: CHIRANKIND

Interest on Current Accounts and Fixed Deposits in Local Currency and in Gold.

Terms on application.

Every description of Banking and Exchange business transacted.

Special facilities for French exchange.

M. BOUET DE JOURNEL, Manager.

Hongkong, April 1st, 1919.

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Branches: Bombay, Calcutta, Hongkong, Kobe, Rangoon, Colombo, Howrah, Kien'g, Shanghai, Delhi, Madras, Singapore, Port Louis (Mauritius).

HONGKONG BRANCH.

Every description of Banking and Exchange business transacted.

INTEREST allowed on Current Accounts at 2 per cent per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

C. Z. SANDES, Acting Manager.

No. 7, Queen's Road Central.

Hongkong, April 11th, 1919.

84

THE BANK OF CHINA

(SPECIALY AUTHORIZED IN CHINA BY PRESIDENTIAL MANDATE OF 22ND NOVEMBER 1917.)

Authorized Capital ... \$20,000,000

Paid-up Capital ... \$12,579,800

Reserve Funds ... 3,197,400

HEAD OFFICE: PEKING.

BRANCHES AND SUB-BRANCHES:

(PEKING): Haining, Tungchow, (NORTH): Miyun, Chobaien, Palsien, Nijulansen, Fusanhu, (CHINA): Tientsin, Pootung, Lutai, Tsinhsien, Sangfang, Shuntien, Tangshan, Taming, Chobuhsien, Weinsien, (MANCHURIA): Changchun, Mookden, Kirin, Taihsien, Newchang, Liaoyuanchow, Heilo, Hsinmingfu, Tsounanfu, Harbin, Dairen, Antung, Tieling, Chinghsien, Sifeng, Hulan, Suifu, Hailunfu, Ninguta, Kungchuling, Liaoyang, Fuyu, Yenchi, Kaiping, (HUNAN): Changsha, (KIANGSU): Shanghai, Nanking, Soochow, Yangchow, Chinkiang, Wushih, Suochowfu, Tungchow, (SOUTH): Tientsin, (SHANTUNG): Tsinan, Tsingtao, Chefoo, Tenghsien, Lintsinhsien, (SHANSI): Taiyuanfu, Yunhsien, Sinkianghsien, Tatsungfu, (HONAN): Kaifung, Chowkiakow, Huhsien, (KWANGTUNG): Hongkong, Canton, Swatow, Kungchow, (FUJIAN): Fuchow, Amoy, Hankow, Chuanchowfu, Changchowfu, Santiao, (CHILIAN): Hanchow, Shaoching, Huchowfu, Kealing, Wenchow, Ningpo, Lanchi, Yuyao, Haimen (KIANGSU): Nanchang, Kinkiang, Kan-chowfu, Chintchen, Chian, (ANWEI): Wuhu, Ankiang, Pangow, Luchowfu, Tatsung, Tungki, Loai, (SZCHUAN): Kweichow, Kweichowfu, (SHANSI): Shantiao, Hanchowfu, (SICHUAN): Kweichow, Kweichowfu, (TAIWAN): Keelung, Fencheng, (URUGUAY): Uru.

HONGKONG BRANCH.

Interest allowed on current accounts and Fixed Deposits. Terms on application. Every description of Banking business transacted. Loans granted on approved securities. Special facilities for Home Exchange.

TSUYEE PEI, Manager.

Hongkong, May 15th, 1919.

371

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE: LONDON.

Paid-up Capital ... £1,200,000

Reserve Fund ... £2,100,000

Reserve Liability of Proprietors £1,200,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

J. L. CROCKATT, Manager.

Hongkong, April 8th, 1919.

84

HONGKONG AND SHANGHAI BANKING CORPORATION.

Paid-up Capital ... \$15,000,000

Reserve Funds: Sterling \$1,500,000; at 2/- = \$15,000,000

Silver ... \$11,000,000

Reserve Liability of Proprietors \$15,000,000

Court of Directors: J. A. PLUMMER, Esq.—Chairman.